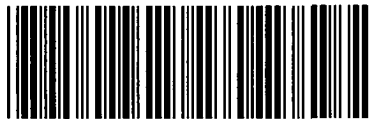


Co. 120-22

J. & A WORKSPACE LIMITED
Financial Statements
For the year ended 31ST MARCH 2015

Company No SCO 257663

WE TUESDAY



S4LCPVCZ

SCT	01/12/2015	#97
COMPANIES HOUSE		
S4LCPVCZ		
SCT	18/11/2015	#387
COMPANIES HOUSE		

J. & A. Workspace Limited
Financial Statements
For the accounting year ended 31st March 2015

<u>Contents</u>	Page
The Directors' Report	1
Profit & Loss Account	2
Balance Sheet	3
Notes to Financial Statements	4-6

The following pages do not form part of the Financial Statements.

Accountants' Report to the Directors

Trading and Profit & Loss Account

J. & A. Workspace Limited
The Directors' Report
Year ended 31st March 2015

Financial Statements

The Directors have pleasure in presenting their report and unaudited financial statements of the company for the accounting year ended 31st March 2015.

Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- 1 Select suitable accounting policies and apply them consistently;
- 2 Make judgments and estimates that are reasonable and prudent;
- 3 Prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business,
- 4 State whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the accounts.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. In addition, the directors are responsible for safeguarding the assets of the company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activities

The company's main activity is the letting of property and the hiring of equipment

Directors

The directors who served the company during the period were;

Mr John Patterson Boag

Mrs Anne Boag

This report has been prepared in accordance with the small companies regime of the Companies Act 2006

Signed by order of the Board



Mrs Anne Boag
Company Secretary

13th November 2015

J. & A Workspace Limited
Profit and Loss Account
For the Year ended 31st March 2015

	Note	<u>2014</u>	<u>2015</u>
		£	£
Turnover	2	11,400	8,135
Rental Income		<u>15,000</u>	<u>15,000</u>
		26,400	23,135
Administrative Expenses		<u>6,053</u>	<u>3,391</u>
Operating profit	3	20,347	19,744
Taxation	4	<u>3,000</u>	<u>3,000</u>
Profit (Loss) after Taxation		<u>17,347</u>	<u>16,744</u>

The notes on pages 4-6 form part of these Financial Statements

J. & A. Workspace Limited
Balance Sheet
As at 31st March 2015

	Note	2014 £	2015 £
<u>Fixed Assets</u>			
Tangible	5	207,843	206,638
<u>Current Assets</u>			
Debtors	6	14,675	5,526
Bank and cash		<u>780</u>	<u>417</u>
		15,455	5,943
<u>Creditors; amounts falling due</u>			
<u>Within one year</u>	7	<u>161,666</u> (146,211)	<u>151,786</u> (145,843)
<u>Creditors- Amounts falling due after</u>			
<u>one year</u>		<u>25,342</u>	<u>7,761</u>
<u>Total Net Assets/(Liabilities)</u>		<u>36,290</u>	<u>53,034</u>
<u>Capital and Reserves</u>			
Called up share capital	9	2	2
Profit and Loss Account	10	<u>36,288</u> <u>36,290</u>	<u>53,032</u> <u>53,034</u>

For the financial year ended 31st March 2015 the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476. The Directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 393 and 394, and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the directors on 13th November 2015

J.P. Boag Director

J. & A. Workspace Limited
Notes –Year ended 31st March 2015
(forming part of the accounts)

1. Accounting Policies

The following accounting policies have been consistently applied in dealing with the items which are considered material in relation to the company's accounts.

Basis of preparation

The accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the period.

Fixed assets and depreciation

Depreciation is provided to write off the cost of fixed assets over their estimated useful lives less a residual value as follows:

Plant & Equipment	20% reducing balance method
-------------------	-----------------------------

Stocks & Work in Progress

Stocks and work in progress are valued at the lower of cost or net realisable value

Taxation

The charge for taxation is based on the profit for the period.

2. Turnover

Turnover is attributable to the principal activities of the company.

3. Operating profit is stated after charging the following:

	<u>2014</u>	<u>2015</u>
	£	£
Depreciation adjusted for gain or loss on sale	<u>2008</u>	<u>1,205</u>

4. Taxation

U.K. corporation tax on profits for year	<u>3,000</u>	<u>3,000</u>
--	--------------	--------------

J.&A. Workspace Limited
Notes –Period ended 31st March 2014 contd

5. Fixed Assets
Tangible

	<u>Property</u> £	<u>Plant & Equipment</u> £	
Cost as at 31 March 2014	<u>201,820</u>	<u>34,765</u>	
Depreciation			
As at 31 March 2014	-	28,742	
Charge for year	-	<u>1,205</u>	
Depreciation at 31 March 2015	-	<u>29,947</u>	
<u>Netbook value</u>			
<u>at 31 March 2015</u>	<u>201,820</u>	<u>4,818</u>	£ <u>206,638</u>
<u>Net book value</u>			
<u>at 31 March 2014</u>	<u>201,820</u>	<u>6,023</u>	£ <u>207,843</u>

6. <u>Debtors</u>-falling due within one year	<u>2014</u>	<u>2015</u>
Trade	14,675	5,526
7. <u>Creditors</u>- falling due within one year		
Accruals	35,036	35,103
Taxation	3,000	3,000
Directors' Loan (unsecured & interest free)	108,571	96,923
VAT	2,276	1,583
Term Loan	<u>12,783</u>	<u>15,177</u>
	<u>161,666</u>	<u>151,786</u>

J. & A. Workspace Limited
Notes –Year ended 31st March 2015 contd

9. Called up share capital

	<u>2014</u>	<u>2015</u>
<u>Authorised</u>		
100 Ordinary shares at £1 each	<u>£100</u>	<u>£100</u>
<u>Allotted, called up & fully paid</u>		
2 Ordinary £1 shares	<u>£ 2</u>	<u>£ 2</u>

10. Profit and Loss Account

Brought forward	£ 36,288
Profit for year	<u>16,744</u>
At end of year	<u>53,032</u>

**Chartered Accountants' Report to the Director on the Unaudited
Financial Statements of J. & A. Workspace Limited**

In accordance with the engagement letter dated 14th May 2008, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise of the Profit and Loss Account, Balance sheet and related notes, from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report, and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or this report.

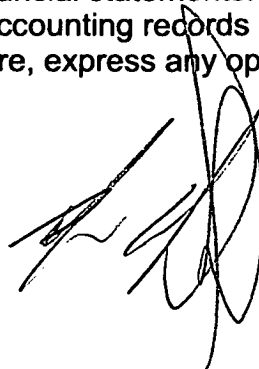
We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged in the Directors' Report for the period ended 31st March 2015 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or the information and explanations you have given us and we do not, therefore, express any opinion in the financial statements.

H. & G. Macdonald Chartered Accountants
2 Hillpark Road, Wormit, Newport-on-Tay, Fife DD6 8PR.

13th November 2015



J. & A. Workspace Limited
Trading and Profit and Loss Account
For the year ended 31st March 2015

<u>2014</u>		
<u>£</u>		
11,400	Sales	£ 8,135
15,000	Rental Income	15,000
	<u>Overheads</u>	
950	Repairs	-
2,080	Loan Interest	1,390
228	H.P. Interest	-
740	Accountancy	740
47	Bank Charges	7
-	General Expenses	49
<u>2,008</u>	Depreciation	<u>1,205</u>
6,053		<u>3,391</u>
<u>20,347</u>	Net Profit(Loss) for year	<u>19,744</u>