

Mather Jamie Limited

Registered number: 03550550

Information for Filing with The Registrar

For the year ended 31 May 2018

MATHER JAMIE LIMITED

Registered number: 03550550

**BALANCE SHEET
AS AT 31 MAY 2018**

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	146,185	173,504
Investments	6	200	200
		<u>146,385</u>	<u>173,704</u>
Current assets			
Debtors	7	1,343,179	639,393
Cash at bank and in hand		2,361,372	2,025,571
		<u>3,704,551</u>	<u>2,664,964</u>
Creditors: Amounts falling due within one year	8	(1,608,227)	(1,508,775)
Net current assets		<u>2,096,324</u>	<u>1,156,189</u>
Total assets less current liabilities		<u>2,242,709</u>	<u>1,329,893</u>
Provisions for liabilities			
Deferred tax		(18,133)	(23,683)
		<u>(18,133)</u>	<u>(23,683)</u>
Net assets		<u><u>2,224,576</u></u>	<u><u>1,306,210</u></u>
Capital and reserves			
Called up share capital		14,582	14,582
Share premium account		299,336	299,336
Profit and loss account		1,910,658	992,292
		<u><u>2,224,576</u></u>	<u><u>1,306,210</u></u>

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

MATHER JAMIE LIMITED

Registered number: 03550550

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2018

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

A M Ward

Director

Date: 28 February 2019

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

1. General information

Mather Jamie Limited presents its financial statements for the year ended 31 May 2018. The presentational currency for the financial statements is Pounds Sterling (£). The Company is a private Company, limited by shares and registered in England. Its registered office address is 3 Bank Court, Weldon Road, Loughborough, LE11 5RF. The principal activity of the Company during the year continued to be that of a real estate agent.

A summary of the Company's accounting policies, which have been consistently applied, are set out below:

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

2. Accounting policies (continued)

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 June 2016 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.4 Interest income

Interest income is recognised in the profit and loss account using the effective interest method.

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

2. Accounting policies (continued)

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

2. Accounting policies (continued)

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the below rates.

Depreciation is provided on the following basis:

Leasehold property	-
	over length of lease
Plant & machinery	-
	25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

2.9 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.10 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at transaction value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at transaction value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

2. Accounting policies (continued)

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

2.14 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.15 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders.

3. Employees

The average monthly number of employees, including Directors, during the year was 27 (2017 - 25).

4. Intangible assets

	Goodwill
	£
Cost	
At 1 June 2017	170,000
At 31 May 2018	170,000
Amortisation	
At 1 June 2017	170,000
At 31 May 2018	170,000
Net book value	
At 31 May 2018	-
At 31 May 2017	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

5. Tangible fixed assets

	Property improvements £	Plant & machinery £	Total £
Cost			
At 1 June 2017	179,131	260,301	439,432
Additions	-	33,565	33,565
Disposals	-	(3,024)	(3,024)
	179,131		
At 31 May 2018		290,842	469,973
Depreciation			
At 1 June 2017	71,652	194,276	265,928
Charge for the year on owned assets	35,826	24,844	60,670
Disposals	-	(2,810)	(2,810)
	107,478		
At 31 May 2018		216,310	323,788
Net book value			
At 31 May 2018	71,653	74,532	146,185
At 31 May 2017	107,479	66,025	173,504

6. Fixed asset investments

	Subsidiary undertakings £
Cost or valuation	
At 1 June 2017	200
At 31 May 2018	200
Net book value	
At 31 May 2018	200
At 31 May 2017	200

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

6. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity
Bank Court 101 Limited	Ordinary A	99.5 %	Dormant company

7. Debtors

	2018 £	2017 £
Trade debtors	1,129,325	431,324
Other debtors	156,573	150,679
Prepayments	57,281	57,390
	<u>1,343,179</u>	<u>639,393</u>

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	60,735	23,902
Corporation tax	219,386	190,989
Other taxation and social security	298,214	263,068
Other creditors	2,325	1,456
Accruals	1,027,567	1,029,360
	<u>1,608,227</u>	<u>1,508,775</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.