

Company registration number: 05280226

JPM Consultants Limited

Pages for filing with Registrar

30 November 2020

JPM Consultants Limited

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Statement of financial position

30 November 2020

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	5	283,907		284,211	
		<u> </u>	283,907	<u> </u>	284,211
Current assets					
Debtors	6	75		-	
Cash at bank and in hand		16,088		8,537	
		<u> </u>		<u> </u>	
		16,163		8,537	
Creditors: amounts falling due within one year	7	(109,836)		(109,235)	
		<u> </u>		<u> </u>	
Net current liabilities			(93,673)		(100,698)
Total assets less current liabilities			<u> </u>		<u> </u>
			190,234		183,513
Net assets			<u> </u>		<u> </u>
			190,234		183,513
Capital and reserves					
Called up share capital			1		1
Fair value reserve			18,242		18,242
Profit and loss account			171,991		165,270
			<u> </u>		<u> </u>
Shareholders funds			190,234		183,513
			<u> </u>		<u> </u>

For the year ending 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 26 August 2021 , and are signed on behalf of the board by:

J R W Jones

Director

Company registration number: 05280226

JPM Consultants Limited

Statement of changes in equity

Year ended 30 November 2020

	Called up share capital £	Fair value reserve £	Profit and loss account £	Total £
At 1 December 2018	1	18,242	168,873	187,116
Profit/(loss) for the year			(353)	(353)
Total comprehensive income for the year	-	-	(353)	(353)
Dividends paid and payable			(3,250)	(3,250)
Total investments by and distributions to owners	-	-	(3,250)	(3,250)
At 30 November 2019 and 1 December 2019	1	18,242	165,270	183,513
Profit/(loss) for the year			8,721	8,721
Total comprehensive income for the year	-	-	8,721	8,721
Dividends paid and payable			(2,000)	(2,000)
Total investments by and distributions to owners	-	-	(2,000)	(2,000)
At 30 November 2020	1	18,242	171,991	190,234

JPM Consultants Limited

Notes to the financial statements

Year ended 30 November 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Oughton House, High Street, Northleach, Cheltenham, GL54 3ET.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25 % reducing balance
Fittings fixtures and equipment	-	25 % reducing balance
Office improvements	-	15 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2019: 3).

5. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and improvements equipment	Office	Total
	£	£	£	£	£
Cost					
At 1 December 2019	280,000	3,071	14,885	4,444	302,400
Additions	-	-	832	-	832
At 30 November 2020	280,000	3,071	15,717	4,444	303,232
Depreciation					
At 1 December 2019	-	2,403	11,974	3,812	18,189
Charge for the year	-	375	666	95	1,136
At 30 November 2020	-	2,778	12,640	3,907	19,325
Carrying amount					
At 30 November 2020	280,000	293	3,077	537	283,907
At 30 November 2019	280,000	668	2,911	632	284,211

Investment property

The property was revalued by Moore Allen & Innocent LLP on 3rd August 2018

6. Debtors

	2020	2019
	£	£
Other debtors	75	-

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors	109,836	109,235

8. Directors advances, credits and guarantees

The company had an outstanding directors loan in the name of Mr J R W Jones of £108,876 (2019 £108,275). This is included in other creditors in note 5.

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.