

Registered number: 05930294

JMT CORPORATION LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2021



JMT CORPORATION LIMITED
REGISTERED NUMBER:05930294

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	4	488,192	991,548
		<u>488,192</u>	<u>991,548</u>
Current assets			
Debtors: amounts falling due within one year	5	1,127,444	659,118
Cash at bank and in hand		99,230	28,982
		<u>1,226,674</u>	<u>688,100</u>
Creditors: amounts falling due within one year	6	(27,245)	(18,099)
Net current assets		<u>1,199,429</u>	<u>670,001</u>
Total assets less current liabilities		<u>1,687,621</u>	<u>1,661,549</u>
Provisions for liabilities			
Deferred tax		(12,720)	(12,720)
		<u>(12,720)</u>	<u>(12,720)</u>
Net assets		<u><u>1,674,901</u></u>	<u><u>1,648,829</u></u>
Capital and reserves			
Called up share capital		1,224	1,224
Profit and loss account		1,673,677	1,647,605
		<u><u>1,674,901</u></u>	<u><u>1,648,829</u></u>

JMT CORPORATION LIMITED
REGISTERED NUMBER:05930294

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2021

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 the 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.

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 on 20 December 2022.



R J S Tice
Director

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES

1.1 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 financial statements are presented in Sterling (£). All amounts in the financial statements have been rounded to the nearest £1.

The following principal accounting policies have been applied:

1.2 Valuation of investments

Investments in listed company shares are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in profit or loss for the period.

1.3 Debtors

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

1.4 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 ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

1.5 Creditors

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

1.6 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 at an annual general meeting.

1.7 Interest income

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES (CONTINUED)

1.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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 reporting 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 Statement of Financial Position 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 reporting date.

2. General information

JMT Corporation Limited is a private company limited by shares incorporated in England & Wales. The registered office and principal place of business is at 24 Berkeley Square, London, W1J 6HE.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

4. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	991,548
Disposals	(503,356)
At 31 December 2021	<u>488,192</u>

JMT CORPORATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Debtors

	2021 £	2020 £
Other debtors	1,094,712	642,212
Prepayments and accrued income	32,732	16,906
	<u>1,127,444</u>	<u>659,118</u>

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Corporation tax	19,787	10,641
Accruals and deferred income	7,458	7,458
	<u>27,245</u>	<u>18,099</u>

7. Related party transactions

Included in other debtors is a loan to a company with a common director of £907,712 (2020: £642,212).

8. Controlling party

The ultimate controlling party is JMT Holdco Limited, a private company limited by shares incorporated in England and Wales.