

Registered number: 05930294

JMT CORPORATION LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2020



JMT CORPORATION LIMITED
REGISTERED NUMBER:05930294

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	4	991,548	1,377,725
		<u>991,548</u>	<u>1,377,725</u>
Current assets			
Debtors: amounts falling due within one year	5	659,118	273,152
Cash at bank and in hand		28,982	370,419
		<u>688,100</u>	<u>643,571</u>
Creditors: amounts falling due within one year	6	(18,099)	(30,813)
Net current assets		<u>670,001</u>	<u>612,758</u>
Total assets less current liabilities		<u>1,661,549</u>	<u>1,990,483</u>
Provisions for liabilities			
Deferred tax	7	(12,720)	(14,001)
		<u>(12,720)</u>	<u>(14,001)</u>
Net assets		<u><u>1,648,829</u></u>	<u><u>1,976,482</u></u>
Capital and reserves			
Called up share capital		1,224	1,224
Share premium account		-	1,809,439
Profit and loss account		1,647,605	165,819
		<u><u>1,648,829</u></u>	<u><u>1,976,482</u></u>

JMT CORPORATION LIMITED
REGISTERED NUMBER:05930294

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2020

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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 22 December 2021.


Richard J S Tice
Director

The notes on pages 5 to 8 form part of these financial statements.

JMT CORPORATION LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
At 1 January 2020	1,224	1,809,439	165,819	1,976,482
Comprehensive income for the year				
Loss for the year	-	-	(61,403)	(61,403)
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	(61,403)	(61,403)
Dividends: Equity capital	-	-	(266,250)	(266,250)
Capital reduction	-	-	1,809,439	1,809,439
Capital reduction - transfer	-	(1,809,439)	-	(1,809,439)
Total transactions with owners	-	(1,809,439)	1,543,189	(266,250)
At 31 December 2020	1,224	-	1,647,605	1,648,829

The notes on pages 5 to 8 form part of these financial statements.

JMT CORPORATION LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
At 1 January 2019	1,224	1,809,439	196,815	2,007,478
Comprehensive income for the year				
Profit for the year	-	-	109,004	109,004
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	109,004	109,004
Dividends: Equity capital	-	-	(140,000)	(140,000)
Total transactions with owners	-	-	(140,000)	(140,000)
At 31 December 2019	1,224	1,809,439	165,819	1,976,482

The notes on pages 5 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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 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 Going concern

The financial statements for the Company have been prepared on a going concern basis. The Covid-19 pandemic represents an emerging risk for the Company. This includes potential business interruptions (including suspended or reduced operations) and reductions in investment relating to Covid-19 and other such events outside the Company's control. As at the date of approval of these financial statements, the duration of the business interruptions and related financial impact of Covid-19 on the Company are uncertain.

After reviewing the Company's forecasts and projections, including taking account of the business impact of Covid-19, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for at least the next twelve months following approval of these financial statements. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Valuation of investments

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

1.4 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.

1.5 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.

1.6 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.

JMT CORPORATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES (CONTINUED)**1.7 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.

1.8 Interest income

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

1.9 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 profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position 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 Statement of Financial Position.

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 20 Berkeley Square, London, W1J 6LH.

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

2020 No.	2019 No.
2	3

JMT CORPORATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

4. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020	1,377,725
Additions	98,638
Disposals	(447,805)
Revaluations	(37,010)
At 31 December 2020	<u>991,548</u>

5. Debtors

	2020 £	2019 £
Amounts owed by group undertakings	-	273,152
Other debtors	642,212	-
Prepayments and accrued income	16,906	-
	<u>659,118</u>	<u>273,152</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Amounts owed to group undertakings	-	6,895
Corporation tax	10,641	10,641
Accruals and deferred income	7,458	13,277
	<u>18,099</u>	<u>30,813</u>

JMT CORPORATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. Deferred taxation

	2020 £	2019 £
At beginning of year	(12,720)	(19,602)
Charged to profit or loss	-	5,601
At end of year	(12,720)	(14,001)

The provision for deferred taxation is made up as follows:

	2020 £	2019 £
Short term timing differences	(14,001)	(14,001)
Timing differences	1,281	-
	(12,720)	(14,001)

8. Share Capital

	2020 £	2019 £
Allotted, called up and fully paid		
12,240 (2019 - 12,240) Ordinary shares of £0.10 each	1,224	1,224

During the year, a special resolution was passed by the sole member to reduce the share premium account from £1,809,439 to £nil.

9. Related party transactions

Within Other Debtors are loans made to the Tisun Investments Limited of £642,212 (2019 : £Nil). This is a company with common directors.

10. Controlling party

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

12,240 shares were transferred in November 2020 from Sunley Family Holding Limited to JMT Holdco Limited.