

Registered Number 04337262

THE J M P PARTNERSHIP LTD

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	83,546	86,694
		<u>83,546</u>	<u>86,694</u>
Current assets			
Stocks		17,492	19,010
Debtors		97,477	50,983
Cash at bank and in hand		119,645	162,262
		<u>234,614</u>	<u>232,255</u>
Creditors: amounts falling due within one year		(122,914)	(124,626)
Net current assets (liabilities)		<u>111,700</u>	<u>107,629</u>
Total assets less current liabilities		<u>195,246</u>	<u>194,323</u>
Provisions for liabilities		(13,703)	(15,729)
Total net assets (liabilities)		<u>181,543</u>	<u>178,594</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		180,543	177,594
Shareholders' funds		<u>181,543</u>	<u>178,594</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 December 2016

And signed on their behalf by:

R P Barrow, Director

P A Russell, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015)

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Tangible assets depreciation policy

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

Plant & Machinery - 20% reducing balance

Intangible assets amortisation policy

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

Goodwill - 3 Years Straight Line

Other accounting policies

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at

the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

ULTIMATE PARENT COMPANY

The company is a 100% subsidiary of JMP Partnership (Holdings) Limited, a company incorporated in England and Wales.

2 Intangible fixed assets

	£
Cost	
At 1 April 2015	108,040
Additions	-
Disposals	-
Revaluations	-
Transfers	-

At 31 March 2016	<u>108,040</u>
Amortisation	
At 1 April 2015	108,040
Charge for the year	-
On disposals	-
At 31 March 2016	<u>108,040</u>
Net book values	
At 31 March 2016	<u>0</u>
At 31 March 2015	<u>0</u>

3 **Tangible fixed assets**

	<i>£</i>
Cost	
At 1 April 2015	158,645
Additions	17,735
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>176,380</u>
Depreciation	
At 1 April 2015	71,951
Charge for the year	20,883
On disposals	-
At 31 March 2016	<u>92,834</u>
Net book values	
At 31 March 2016	<u>83,546</u>
At 31 March 2015	<u>86,694</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1,000 Ordinary shares of £1 each	1,000	1,000

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