

Company Registration No. 08791355 (England and Wales)

James Andrew International (City) Limited

Annual report and unaudited financial statements

For the year ended 30 September 2018

Pages for filing with registrar

JAMES ANDREW INTERNATIONAL (CITY) LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

JAMES ANDREW INTERNATIONAL (CITY) LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		14,747		4,947
Current assets					
Debtors	4	136,338		91,005	
Cash at bank and in hand		32,373		38,953	
		<u>168,711</u>		<u>129,958</u>	
Creditors: amounts falling due within one year	5	<u>(217,772)</u>		<u>(181,063)</u>	
Net current liabilities			(49,061)		(51,105)
Total assets less current liabilities			<u>(34,314)</u>		<u>(46,158)</u>
Capital and reserves					
Called up share capital	6		10,000		10,000
Profit and loss reserves			(44,314)		(56,158)
Total equity			<u>(34,314)</u>		<u>(46,158)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

JAMES ANDREW INTERNATIONAL (CITY) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2018

The financial statements were approved by the board of directors and authorised for issue on 10 May 2019 and are signed on its behalf by:

J H Grey
Director

L Moran
Director

Company Registration No. 08791355

JAMES ANDREW INTERNATIONAL (CITY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

Company information

James Andrew International (City) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 76 Cannon Street, London, EC4N 6AE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the year end, the company had net liabilities of £34,314 (2017:£46,158) and is dependent upon the financial support of related party companies which have provided written confirmation that they will provide financial support, if required, to enable the company to meet its day to day commitments. In the opinion of the directors, the going concern basis is therefore believed to be appropriate and consequently, the financial statements do not include any adjustments which would be necessary in the event that this support is withdrawn.

1.3 Turnover

Turnover represents amounts receivable for services net of VAT.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	25% straight line
Fixtures, fittings & equipment	15% reducing balance
Computer equipment	25% straight line

1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

JAMES ANDREW INTERNATIONAL (CITY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

(Continued)

1.6 Taxation

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2017 - 3).

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 October 2017	-	23,642	23,642
Additions	17,568	2,068	19,636
	<u>17,568</u>	<u>25,710</u>	<u>43,278</u>
At 30 September 2018	17,568	25,710	43,278
	<u>17,568</u>	<u>25,710</u>	<u>43,278</u>
Depreciation and impairment			
At 1 October 2017	-	18,695	18,695
Depreciation charged in the year	4,392	5,444	9,836
	<u>4,392</u>	<u>24,139</u>	<u>28,531</u>
At 30 September 2018	4,392	24,139	28,531
	<u>4,392</u>	<u>24,139</u>	<u>28,531</u>
Carrying amount			
At 30 September 2018	13,176	1,571	14,747
	<u>13,176</u>	<u>1,571</u>	<u>14,747</u>
At 30 September 2017	-	4,947	4,947
	<u>-</u>	<u>4,947</u>	<u>4,947</u>

JAMES ANDREW INTERNATIONAL (CITY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

4 Debtors	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	111,202	76,545
Other debtors	25,136	14,460
	<u>136,338</u>	<u>91,005</u>
	<u><u>136,338</u></u>	<u><u>91,005</u></u>
5 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	24,629	5,995
Corporation tax	8,982	960
Other taxation and social security	6,182	11,785
Other creditors	177,979	162,323
	<u>217,772</u>	<u>181,063</u>
	<u><u>217,772</u></u>	<u><u>181,063</u></u>
6 Called up share capital	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
	<u><u>10,000</u></u>	<u><u>10,000</u></u>
7 Operating lease commitments		
Lessee		
At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:		
	2018	2017
	£	£
	315,700	21,924
	<u>315,700</u>	<u>21,924</u>
	<u><u>315,700</u></u>	<u><u>21,924</u></u>

The above commitment was undertaken by a related company, James Andrew Robinson Somerston Warner Limited.

JAMES ANDREW INTERNATIONAL (CITY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

8 Related party transactions

Transactions with related parties

At 30 September 2018, the company owed an amount of £77,195 (2017: £77,195) to James Andrew Robinson Somerston Warner Limited. This amount is interest free.

At 30 September 2018, the company owed an amount of £71,471 (2017: £72,200) to James Andrew International Limited. This amount is interest free.

Included in trade debtors is an amount of £2,287 (2017: £41,952) owed from James Andrew Robinson Somerston Warner Limited. Included in trade creditors is an amount of £9,228 (2017: £4,030) owed to James Andrew Robinson Somerston Warner Limited.

Included in fees receivable is an amount of £105,156 (2017: £150,550) receivable in respect of consultancy fees provided to James Andrew Robinson Somerston Warner Limited.

The company's lease agreement is in the name of James Andrew Robinson Somerton Warner Limited.

James Andrew Robinson Somerston Warner Limited and James Andrew International Limited are related parties by virtue of some of the directors being also directors of and holding an interest in these companies.

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.