

Registered number: 08921227

J W MANAGEMENT SOLUTIONS LIMITED

**FINANCIAL STATEMENTS
PAGES FOR FILING WITH REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2017**

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J W MANAGEMENT SOLUTIONS LIMITED
REGISTERED NUMBER: 08921227

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	2,171	3,385
Investments	5	61,984	52,774
		<u>64,155</u>	<u>56,159</u>
Current assets			
Debtors: amounts falling due within one year	6	2,642	6,074
Cash at bank and in hand		2,458	3,975
		<u>5,100</u>	<u>10,049</u>
Creditors: amounts falling due within one year	7	(37,743)	(3,000)
Net current (liabilities)/assets		<u>(32,643)</u>	<u>7,049</u>
Total assets less current liabilities		<u>31,512</u>	<u>63,208</u>
Provisions for liabilities			
Deferred tax		(2,094)	(498)
		<u>(2,094)</u>	<u>(498)</u>
Net assets		<u><u>29,418</u></u>	<u><u>62,710</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account	9	29,318	62,610
		<u><u>29,418</u></u>	<u><u>62,710</u></u>

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 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.

J W MANAGEMENT SOLUTIONS LIMITED
REGISTERED NUMBER: 08921227

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2017

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 24 November 2017.



J. F. Wilkes
Director

The notes on pages 3 to 9 form part of these financial statements.

J W MANAGEMENT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

J W Management Solutions Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is Cherry Bank, Westwood Drive, Ilkley, West Yorks, LS29 9QX.

The financial statements are presented in Sterling, which is the functional currency of the company.

2. Accounting policies

2.1 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 following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding value added tax. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
 - it is probable that the Company will receive the consideration due under the contract;
 - the stage of completion of the contract at the end of the reporting period can be measured reliably;
- and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

J W MANAGEMENT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 25% Straight Line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 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.

2.5 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.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instruments 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 and loans to related parties.

2.8 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.

2.9 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. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

J W MANAGEMENT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.10 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

2.11 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.12 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 the Statement of comprehensive income 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.

2.13 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.

J W MANAGEMENT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2016	24,752
Additions	893
At 31 March 2017	<u>25,645</u>
Depreciation	
At 1 April 2016	21,367
Charge for the year on owned assets	2,107
At 31 March 2017	<u>23,474</u>
Net book value	
At 31 March 2017	<u>2,171</u>
At 31 March 2016	<u>3,385</u>

J W MANAGEMENT SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

5. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2016	52,774
Additions	368
Revaluations	8,842
At 31 March 2017	<u>61,984</u>
 Net book value	
At 31 March 2017	<u><u>61,984</u></u>
At 31 March 2016	<u><u>52,774</u></u>

The market value of the listed investments at 31 March 2017 was £61,984 (2016 - £52,774).

6. Debtors

	2017 £	2016 £
Other debtors	2,642	6,074
	<u>2,642</u>	<u>6,074</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Other creditors	35,243	-
Accruals	2,500	3,000
	<u>37,743</u>	<u>3,000</u>

J W MANAGEMENT SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

8. Deferred taxation

	2017 £
At beginning of year	(498)
Charged to profit or loss	(1,596)
At end of year	(2,094)

The provision for deferred taxation is made up as follows:

	2017 £
Revaluation gains	(2,094)
	(2,094)

9. Reserves

Profit and loss account

This includes unrealised exchange gains of £9,369 which are not distributable reserves.

J W MANAGEMENT SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

10. First time adoption of FRS 102

The Company transitioned to FRS 102 from previously extant UK GAAP as at 1 April 2015. The impact of the transition to FRS 102 is as follows:

Equity shareholders funds at 1 April 2015 under FRS 102

Reconciliation of equity at 31 March 2016

	Note	£
Equity at 31 March 2016 under previous UK GAAP		63,208
Transfer from revaluation reserve		(2,622)
Transfer to profit and loss account		2,622
Deferred tax on unrealised gains		(498)
		<hr/>
Equity shareholders funds at 31 March 2016 under FRS 102		62,710 <hr/>

Reconciliation of profit and loss account for the year ended 31 March 2016

	£
Loss for the year under previous UK GAAP	(8,189)
Revaluation gains on listed investments	2,622
Deferred tax on unrealised gains	(499)
	<hr/>
Loss for the year ended 31 March 2016 under FRS 102	(6,066) <hr/>

The following were changes in accounting policies arising from the transition to FRS 102:

- 1 Under FRS 102 investments in shares whose fair value cannot be reliably measured are carried at cost less impairment, while those in publicly traded shares or shares whose fair value can be reliably measured are carried at fair value with changes via the profit and loss.