

Unaudited Financial Statements

for the Year Ended 31 May 2023

for

J B M Properties Limited

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for the Year Ended 31 May 2023

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J B M Properties Limited
Company Information
for the Year Ended 31 May 2023

DIRECTORS: Mr S Binnie-McKenzie
Mrs I Binnie-McKenzie

SECRETARY: Mrs I Binnie-McKenzie

REGISTERED OFFICE: 2 Sandfield Avenue
Milngavie
GLASGOW
G62 8NR

REGISTERED NUMBER: SC156897 (Scotland)

ACCOUNTANTS: T B Dunn & Co
Ground Floor (part)
8000 Academy Business Park
51 Gower Street
GLASGOW
G51 1PR

Abridged Balance Sheet
31 May 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	5		46		89
Investment property	6		<u>340,000</u>		<u>250,000</u>
			340,046		250,089
CURRENT ASSETS					
Debtors		2,532		2,549	
Cash at bank		<u>595</u>		<u>73</u>	
		3,127		2,622	
CREDITORS					
Amounts falling due within one year		<u>93,719</u>		<u>88,876</u>	
NET CURRENT LIABILITIES			<u>(90,592)</u>		<u>(86,254)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			249,454		163,835
PROVISIONS FOR LIABILITIES			<u>37,141</u>		<u>5,242</u>
NET ASSETS			<u>212,313</u>		<u>158,593</u>
CAPITAL AND RESERVES					
Called up share capital			50		50
Capital redemption reserve	7		50		50
Retained earnings	7		<u>212,213</u>		<u>158,493</u>
SHAREHOLDERS' FUNDS			<u>212,313</u>		<u>158,593</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abridged Balance Sheet - continued

31 May 2023

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 May 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 February 2024 and were signed on its behalf by:

Mr S Binnie-McKenzie - Director

Notes to the Financial Statements
for the Year Ended 31 May 2023

1. STATUTORY INFORMATION

J B M Properties Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Significant judgements and estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results ultimately may differ from those estimates.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration and rental income receivable in the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33.33% on cost

Investment property

Investment property is stated at fair value. Revaluation surplus or deficit is recognised in the income statement. Deferred taxation is provided on the gains at a rate expected when the property is sold.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration and rental income receivable in the year.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash and deposits with financial institutions repayable without penalty on notice of not more than twenty four 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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

5. TANGIBLE FIXED ASSETS

COST

At 1 June 2022
and 31 May 2023

DEPRECIATION

At 1 June 2022

Charge for year

At 31 May 2023

NET BOOK VALUE

At 31 May 2023

At 31 May 2022

Totals
£

129

40

43

83

46

89

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 June 2022	250,000
Revaluations	<u>90,000</u>
At 31 May 2023	<u>340,000</u>
NET BOOK VALUE	
At 31 May 2023	<u>340,000</u>
At 31 May 2022	<u>250,000</u>

Fair value at 31 May 2023 is represented by:

	£
Valuation in 2023	<u>340,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2023 £	2022 £
Cost	<u>169,101</u>	<u>169,101</u>

Investment property was valued on a fair value basis on 31 May 2023 by the director's .

7. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 June 2022	158,493	50	158,543
Deficit for the year	(4,381)		(4,381)
Movement in year	<u>58,101</u>	<u>-</u>	<u>58,101</u>
At 31 May 2023	<u>212,213</u>	<u>50</u>	<u>212,263</u>

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
J B M Properties Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of J B M Properties Limited for the year ended 31 May 2023 which comprise the Abridged Income Statement, Abridged Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of J B M Properties Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of J B M Properties Limited and state those matters that we have agreed to state to the Board of Directors of J B M Properties Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that J B M Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of J B M Properties Limited. You consider that J B M Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of J B M Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

T B Dunn & Co
Ground Floor (part)
8000 Academy Business Park
51 Gower Street
GLASGOW
G51 1PR

12 February 2024

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.