

Company Registration No. SC276443 (Scotland)

JGS ASSOCIATES (SCOTLAND) LTD
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

TUESDAY



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14/06/2016

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JGS ASSOCIATES (SCOTLAND) LTD

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JGS ASSOCIATES (SCOTLAND) LTD

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		4,008		6,463
Investments	2		28,335		16,815
			<u>32,343</u>		<u>23,278</u>
Current assets					
Debtors		43,788		40,324	
Cash at bank and in hand		16,626		29,122	
		<u>60,414</u>		<u>69,446</u>	
Creditors: amounts falling due within one year		<u>(86,642)</u>		<u>(78,949)</u>	
Net current liabilities			<u>(26,228)</u>		<u>(9,503)</u>
Total assets less current liabilities			<u>6,115</u>		<u>13,775</u>
Provisions for liabilities			<u>(560)</u>		<u>(1,074)</u>
			<u>5,555</u>		<u>12,701</u>
Capital and reserves					
Called up share capital	3		400		400
Profit and loss account			5,155		12,301
Shareholders' funds			<u>5,555</u>		<u>12,701</u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on

7/6/2016

Mr I J G Scott
Director

Company Registration No. SC276443

JGS ASSOCIATES (SCOTLAND) LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for commercial management consultancy services net of VAT imputed under the flat rate scheme and trade discounts.

Revenue is recognised when the company has entitlement to the income in exchange for the provision of services.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office fixtures fittings and equipment	33.33% straight line
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1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

JGS ASSOCIATES (SCOTLAND) LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2015	16,066	16,815	32,881
Additions	-	11,520	11,520
At 31 December 2015	16,066	28,335	44,401
Depreciation			
At 1 January 2015	9,602	-	9,602
Charge for the year	2,456	-	2,456
At 31 December 2015	12,058	-	12,058
Net book value			
At 31 December 2015	4,008	28,335	32,343
At 31 December 2014	6,463	16,815	23,278

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 'A' Ordinary Shares of £1 each	100	100
100 'B' Ordinary Shares of £1 each	100	100
100 'C' Ordinary Shares of £1 each	100	100
100 'D' Ordinary Shares of £1 each	100	100
	400	400