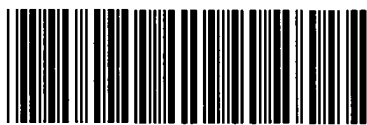


JGS ASSOCIATES (SCOTLAND) LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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JGS ASSOCIATES (SCOTLAND) LTD

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JGS ASSOCIATES (SCOTLAND) LTD

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

		2014	2013
	Notes	£	£
Fixed assets			
Tangible assets	2	6,463	1,458
Investments	2	16,815	16,815
		<u>23,278</u>	<u>18,273</u>
Current assets			
Debtors		40,324	26,880
Cash at bank and in hand		29,122	27,737
		<u>69,446</u>	<u>54,617</u>
Creditors: amounts falling due within one year		<u>(78,949)</u>	<u>(70,019)</u>
Net current liabilities		<u>(9,503)</u>	<u>(15,402)</u>
Total assets less current liabilities		<u>13,775</u>	<u>2,871</u>
Provisions for liabilities		<u>(1,074)</u>	<u>(25)</u>
		<u>12,701</u>	<u>2,846</u>
Capital and reserves			
Called up share capital	3	400	400
Profit and loss account		12,301	2,446
Shareholders' funds		<u>12,701</u>	<u>2,846</u>


For the financial year ended 31 December 2014 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 20/5/2015


 Mr T J G Scott
 Director

Company Registration No. SC276443

JGS ASSOCIATES (SCOTLAND) LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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 April 2008).

1.2 Turnover

Turnover represents amounts receivable for commercial management consultancy services net of VAT and trade discounts.

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 2014

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2014	10,112	16,815	26,927
Additions	5,953	-	5,953
	<u>16,065</u>	<u>16,815</u>	<u>32,880</u>
At 31 December 2014	16,065	16,815	32,880
Depreciation			
At 1 January 2014	8,654	-	8,654
Charge for the year	948	-	948
	<u>9,602</u>	<u>-</u>	<u>9,602</u>
At 31 December 2014	9,602	-	9,602
Net book value			
At 31 December 2014	6,463	16,815	23,278
	<u>6,463</u>	<u>16,815</u>	<u>23,278</u>
At 31 December 2013	1,458	16,815	18,273
	<u>1,458</u>	<u>16,815</u>	<u>18,273</u>

3 Share capital

	2014 £	2013 £
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
	<u>400</u>	<u>400</u>