

Financial Statements
for the Year Ended 31 March 2022
for
Jim McCallum Publishing Limited

Contents of the Financial Statements
for the Year Ended 31 March 2022

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

Jim McCallum Publishing Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

J McCallum
Mrs A McCallum

REGISTERED OFFICE:

Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

REGISTERED NUMBER:

SC406756 (Scotland)

ACCOUNTANTS:

O'Haras Chartered Accountants
Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

Statement of Financial Position
31 March 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Stocks		-	26
Debtors	5	68	246
Cash at bank		19,639	15,185
		<u>19,707</u>	<u>15,457</u>
CREDITORS			
Amounts falling due within one year	6	72,081	69,205
NET CURRENT LIABILITIES		<u>(52,374)</u>	<u>(53,748)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(52,374)</u>	<u>(53,748)</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		(52,474)	(53,848)
SHAREHOLDERS' FUNDS		<u>(52,374)</u>	<u>(53,748)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

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

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 December 2022 and were signed on its behalf by:

J McCallum - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Jim McCallum Publishing 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Going concern

The directors are satisfied that the Company will have access to sufficient funds to ensure that all liabilities will be met as they fall due over a period of at least 12 months from the approval date of these financial statements. Consequently, the directors consider it appropriate to prepare the financial statements on a going concern basis.

Revenue

Turnover represents the amounts derived from the provision of goods and services, excluding value added tax and trade discounts.

Tangible fixed assets

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

Computer equipment - 33% on cost

Inventories

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 2) .

4. TANGIBLE FIXED ASSETS

COST

At 1 April 2021
and 31 March 2022

Computer
equipment
£

1,890

DEPRECIATION

At 1 April 2021
and 31 March 2022

1,890

NET BOOK VALUE

At 31 March 2022
At 31 March 2021

-

-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	<u>68</u>	<u>246</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>72,081</u>	<u>69,205</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. RELATED PARTY DISCLOSURES

During the financial period, the company was controlled by Mr McCallum, who is the major shareholder.

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.