

Registered number  
SC324894

JFM Property Management Limited

Abbreviated Accounts

30 June 2016

**JFM Property Management Limited****Registered number:** SC324894**Abbreviated Balance Sheet****as at 30 June 2016**

	<b>Notes</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	3,348	4,245
<b>Current assets</b>			
Debtors		47,504	46,629
Cash at bank and in hand		248	22
		<u>47,752</u>	<u>46,651</u>
<b>Creditors: amounts falling due within one year</b>		<u>(48,839)</u>	<u>(47,992)</u>
<b>Net current liabilities</b>		(1,087)	(1,341)
<b>Net assets</b>		<u>2,261</u>	<u>2,904</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		2,260	2,903
<b>Shareholder's funds</b>		<u>2,261</u>	<u>2,904</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Judith MacDonald

Director

Approved by the board on 14 February 2017

**JFM Property Management Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 June 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and equipment	15% reducing balance
Leasehold Improvements	25% reducing balance

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

**2 Tangible fixed assets**

£

**Cost**

At 1 July 2015	12,568
At 30 June 2016	<u>12,568</u>

**Depreciation**

At 1 July 2015	8,323
Charge for the year	<u>897</u>
At 30 June 2016	<u>9,220</u>

**Net book value**

At 30 June 2016	3,348
At 30 June 2015	4,245

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2016 Number</b>	<b>2016 £</b>	<b>2015 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	1	1
<b>4 Loans to directors</b>				
<b>Description and conditions</b>	<b>B/fwd £</b>	<b>Paid £</b>	<b>Repaid £</b>	<b>C/fwd £</b>
Judith MacDonald				
Loan 1	40,573	-	(40,573)	-
Loan 2	-	57,936	(19,034)	38,902
	40,573	57,936	(59,607)	38,902

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.