
J & PC ASSOCIATES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2018

J & PC ASSOCIATES LIMITED
REGISTERED NUMBER: 08431160

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	3	-	1,333
Investments	4	1,249,353	1,841,190
		<u>1,249,353</u>	<u>1,842,523</u>
Current assets			
Cash at bank and in hand	5	500,089	149
		<u>500,089</u>	<u>149</u>
Creditors: amounts falling due within one year	6	(201,507)	(89,959)
		<u>298,582</u>	<u>(89,810)</u>
Net current assets/(liabilities)			
		<u>1,547,935</u>	<u>1,752,713</u>
Total assets less current liabilities			
		<u>1,547,935</u>	<u>1,752,713</u>
Net assets			
		<u>1,547,935</u>	<u>1,752,713</u>
Capital and reserves			
Called up share capital	7	300,112	500,100
Profit and loss account		1,247,823	1,252,613
		<u>1,547,935</u>	<u>1,752,713</u>

J & PC ASSOCIATES LIMITED
REGISTERED NUMBER: 08431160

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2018

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
Mr J Clarke
Director

Date: 13 March 2019

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. General information

J & PC Associates Limited, 08431160, is a private limited company, limited by shares, incorporated

in England and Wales, with its registered office and principal place of business at Middlemore Lane West, Aldridge, Walsall, WS9 8BH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

2.3 Taxation

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.4 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Profit and loss account over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 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.

2.7 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.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

J & PC ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

3. Intangible assets

	Goodwill £
Cost	
At 1 January 2018	20,000
At 31 December 2018	<u>20,000</u>
Amortisation	
At 1 January 2018	18,667
Charge for the year	1,333
At 31 December 2018	<u>20,000</u>
Net book value	
At 31 December 2018	<u>-</u>
At 31 December 2017	<u><u>1,333</u></u>

4. Fixed asset investments

	Investments in subsidiary companies £	Investment in AllGroup LLP £	Total £
Cost or valuation			
At 1 January 2018	150	1,841,040	1,841,190
Additions	-	494,596	494,596
Disposals	-	(1,086,433)	(1,086,433)
At 31 December 2018	<u>150</u>	<u>1,249,203</u>	<u>1,249,353</u>
Net book value			
At 31 December 2018	<u>150</u>	<u>1,249,203</u>	<u>1,249,353</u>
At 31 December 2017	<u><u>150</u></u>	<u><u>1,841,040</u></u>	<u><u>1,841,190</u></u>

J & PC ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

5. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	500,089	149
	<u>500,089</u>	<u>149</u>

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Corporation tax	40,395	64,233
Other creditors	160,212	24,646
Accruals and deferred income	900	1,080
	<u>201,507</u>	<u>89,959</u>

7. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
300,112 (2017 - 500,100) Ordinary shares of £1.00 each	<u>300,112</u>	<u>500,100</u>

During the period, 12 ordinary £1 shares were allotted. The aggregate nominal value of the shares was £12 and £12 was received in consideration.

During the period 200,000 £1 redeemable shares were redeemed. The aggregate nominal value was £200,000 and £200,000 was received in consideration.