
J & M INVESTMENT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2018

J & M INVESTMENT LIMITED
REGISTERED NUMBER: 06724267

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	866	-
Investment property	6	379,746	379,746
		<u>380,612</u>	<u>379,746</u>
Current assets			
Debtors: amounts falling due within one year	7	-	27,260
Cash at bank and in hand	8	17,675	8,433
		<u>17,675</u>	<u>35,693</u>
Creditors: amounts falling due within one year	9	(6,730)	(3,808)
Net current assets		<u>10,945</u>	<u>31,885</u>
Total assets less current liabilities		<u>391,557</u>	<u>411,631</u>
Creditors: amounts falling due after more than one year	10	(296,659)	(338,710)
Provisions for liabilities			
Deferred tax	11	(165)	-
		<u>(165)</u>	<u>-</u>
Net assets		<u><u>94,733</u></u>	<u><u>72,921</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		94,633	72,821
		<u>94,733</u>	<u>72,921</u>

The director considers 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 director acknowledges his 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.

J & M INVESTMENT LIMITED
REGISTERED NUMBER: 06724267

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018

The Company has opted not to file the statement of comprehensive income 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 on 12 December 2018.

J. S. Uppal

Director

The notes on pages 3 to 9 form part of these financial statements.

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

1. Accounting policies

1.1 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:

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	20%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

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

1. Accounting policies (continued)

1.4 Investment properties

Investment property is carried at fair value determined annually by external valuers or director and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of comprehensive income.

1.5 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.

1.6 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.

1.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.8 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.

1.9 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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

1. Accounting policies (continued)

1.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

1.11 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, 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. Statutory information

J.M.Investment Limited is a private company, limited by shares, domiciled in England and Wales, registration number 06724267 The registered office is 18 Beechnut Lane Solihull Birmingham, B91 2NN

3. Employees

Staff costs were as follows:

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

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

4. Taxation

	2018 £	2017 £
Corporation tax		
Current tax on profits for the year	4,952	2,968
	<u>4,952</u>	<u>2,968</u>
Total current tax	<u>4,952</u>	<u>2,968</u>
Deferred tax		
Origination and reversal of timing differences	165	-
	<u>165</u>	<u>-</u>
Total deferred tax	<u>165</u>	<u>-</u>
Taxation on profit on ordinary activities	<u>5,117</u>	<u>2,968</u>

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2017 - the same as) the standard rate of corporation tax in the UK of 19% (2017 - 20%) as set out below:

	2018 £	2017 £
Profit on ordinary activities before tax	<u>26,929</u>	<u>14,841</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 - 20%)	5,117	2,968
Effects of:		
	<u>5,117</u>	<u>2,968</u>
Total tax charge for the year	<u>5,117</u>	<u>2,968</u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

J & M INVESTMENT LIMITED

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

5. Tangible fixed assets

	Office equipment £
Cost or valuation	
Additions	1,083
At 31 March 2018	1,083
Depreciation	
Charge for the year on owned assets	217
At 31 March 2018	217
Net book value	
At 31 March 2018	866
At 31 March 2017	-

6. Investment properties

	Freehold investment properties £
Valuation	
At 1 April 2017	379,746
At 31 March 2018	379,746

The 2018 valuations were made by the director, on an open market value for existing use basis. In the director's opinion, the market value at the balance sheet date is not significantly different to the historic cost.

7. Debtors

	2018 £	2017 £
Other debtors	-	27,260

J & M INVESTMENT LIMITED

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

7. Debtors (continued)

<u>-</u>	<u>27,260</u>
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8. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	17,675	8,433
	<u>17,675</u>	<u>8,433</u>

9. Creditors: Amounts falling due within one year

	2018 £	2017 £
Corporation tax	4,952	2,968
Other taxation and social security	757	-
Accruals and deferred income	1,021	840
	<u>6,730</u>	<u>3,808</u>

10. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Other creditors	296,659	338,710
	<u>296,659</u>	<u>338,710</u>

Secured loans

The bank loan was secured by way of a mortgage debenture on the freehold property at 41 Station Road Hednesford, Cannock, Staffordshire.

J & M INVESTMENT LIMITED

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

11. Deferred taxation

	2018 £
Charged to profit or loss	165
At end of year	165

The deferred taxation balance is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	165	-
	165	-

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.