

Company Registration No. SC091183 (Scotland)

**JIM KERR MANAGEMENT CONSULTANCY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**  
**PAGES FOR FILING WITH REGISTRAR**

## **JIM KERR MANAGEMENT CONSULTANCY LIMITED**

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**JIM KERR MANAGEMENT CONSULTANCY LIMITED****BALANCE SHEET****AS AT 30 JUNE 2021**

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		2,792		4,469
Investment properties	4		1,914,566		1,914,566
Investments	5		123,728		130,424
			<u>2,041,086</u>		<u>2,049,459</u>
<b>Current assets</b>					
Debtors	7	2,477,993		2,156,011	
Cash at bank and in hand		98,964		378,428	
		<u>2,576,957</u>		<u>2,534,439</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(258,843)</u>		<u>(234,115)</u>	
<b>Net current assets</b>			<u>2,318,114</u>		<u>2,300,324</u>
<b>Total assets less current liabilities</b>			<u>4,359,200</u>		<u>4,349,783</u>
<b>Creditors: amounts falling due after more than one year</b>	9		<u>(845,870)</u>		<u>(884,748)</u>
<b>Net assets</b>			<u><u>3,513,330</u></u>		<u><u>3,465,035</u></u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			<u>3,513,230</u>		<u>3,464,935</u>
<b>Total equity</b>			<u><u>3,513,330</u></u>		<u><u>3,465,035</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

**JIM KERR MANAGEMENT CONSULTANCY LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 30 JUNE 2021**

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	2021		2020	
Notes	£	£	£	£

The financial statements were approved by the board of directors and authorised for issue on 22 March 2022 and are signed on its behalf by:

Mr I Grenfell  
**Director**

**Company Registration No. SC091183**

## **JIM KERR MANAGEMENT CONSULTANCY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

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#### **1 Accounting policies**

##### **Company information**

Jim Kerr Management Consultancy Limited is a private company limited by shares incorporated in Scotland. The registered office is 7 Belford Gardens, Edinburgh, EH4 3EP.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### **1.2 Turnover**

Turnover represents amount receivable for royalties from the exploitation of musical rights net of VAT.

##### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% straight line
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##### **1.4 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

##### **1.5 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in profit or loss. Transaction costs are expensed to profit or loss as incurred.

##### **1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments.

##### ***Fair value measurement of financial instruments***

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss and subsidiary company shares are carried at cost.

**JIM KERR MANAGEMENT CONSULTANCY LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2021****1 Accounting policies****(Continued)****Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction.

**Classification of financial liabilities**

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction.

**1.7 Taxation**

The tax expense represents the sum of the tax currently payable.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**1.8 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	1	1

**JIM KERR MANAGEMENT CONSULTANCY LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2021**

<b>3</b>	<b>Tangible fixed assets</b>		<b>Plant and machinery etc</b>
			£
	<b>Cost</b>		
	At 1 July 2020 and 30 June 2021		24,671
			<hr/>
	<b>Depreciation and impairment</b>		
	At 1 July 2020		20,202
	Depreciation charged in the year		1,677
			<hr/>
	At 30 June 2021		21,879
			<hr/>
	<b>Carrying amount</b>		
	At 30 June 2021		2,792
			<hr/> <hr/>
	At 30 June 2020		4,469
			<hr/> <hr/>
<b>4</b>	<b>Investment property</b>		<b>2021</b>
			£
	<b>Fair value</b>		
	At 1 July 2020 and 30 June 2021		1,914,566
			<hr/> <hr/>
<b>5</b>	<b>Fixed asset investments</b>		
		<b>2021</b>	<b>2020</b>
		£	£
	Investments	123,728	130,424
		<hr/> <hr/>	<hr/> <hr/>

**JIM KERR MANAGEMENT CONSULTANCY LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2021**

<b>5</b>	<b>Fixed asset investments</b>	<b>(Continued)</b>	
	<b>Movements in fixed asset investments</b>	<b>Investments other than loans</b>	
		<b>£</b>	
	<b>Cost or valuation</b>		
	At 1 July 2020		130,424
	Valuation changes		(6,696)
	At 30 June 2021		<u>123,728</u>
	<b>Carrying amount</b>		
	At 30 June 2021		<u>123,728</u>
	At 30 June 2020		<u><u>130,424</u></u>
<b>6</b>	<b>Financial instruments</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
		25,514	25,514
<b>7</b>	<b>Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
	Corporation tax recoverable	680	680
	Other debtors	2,477,313	2,155,331
		<u>2,477,993</u>	<u>2,156,011</u>
<b>8</b>	<b>Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Bank loans	38,799	9,471
	Trade creditors	3,711	1,797
	Corporation tax	183,929	169,369
	Other taxation and social security	12,742	29,258
	Other creditors	19,662	24,220
		<u>258,843</u>	<u>234,115</u>



**JIM KERR MANAGEMENT CONSULTANCY LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*****FOR THE YEAR ENDED 30 JUNE 2021***

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<b>9</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2021</b>	<b>2020</b>
		£	£
	Bank loans and overdrafts	845,870	884,748
		<u>          </u>	<u>          </u>

The bank loans are secured against assets of the company.

