

Unaudited Financial Statements for the Year Ended 31 May 2022

for

JXH Developments Limited

BPSL
Brooms Professional Services Limited
Chartered Certified Accountants
Broom House
39/43 London Road
Hadleigh, Benfleet
Essex
SS7 2QL

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for the Year Ended 31 May 2022

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JXH Developments Limited

Company Information
for the Year Ended 31 May 2022

DIRECTOR:

Mr J X Hoppe

REGISTERED OFFICE:

Broom House
39/43 London Road
Hadleigh, Benfleet
Essex
SS7 2QL

REGISTERED NUMBER:

10234741 (England and Wales)

ACCOUNTANTS:

BPSL
Brooms Professional Services Limited
Chartered Certified Accountants
Broom House
39/43 London Road
Hadleigh, Benfleet
Essex
SS7 2QL

JXH Developments Limited (Registered number: 10234741)**Balance Sheet**
31 May 2022

	Notes	31.5.22 £	£	31.5.21 £	£
FIXED ASSETS					
Tangible assets	4		4,026		5,661
Investments	5		50		50
Investment property	6		1,147,000		1,921,000
			<u>1,151,076</u>		<u>1,926,711</u>
CURRENT ASSETS					
Debtors	7	132,741		37,832	
Cash at bank		<u>8,539</u>		<u>3,153</u>	
		141,280		40,985	
CREDITORS					
Amounts falling due within one year	8	<u>658,742</u>		<u>736,055</u>	
NET CURRENT LIABILITIES			<u>(517,462)</u>		<u>(695,070)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			633,614		1,231,641
CREDITORS					
Amounts falling due after more than one year	9		(992,939)		(1,659,789)
PROVISIONS FOR LIABILITIES			-		(62,713)
NET LIABILITIES			<u>(359,325)</u>		<u>(490,861)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	12		(180,527)		(285,602)
Retained earnings			<u>(178,898)</u>		<u>(205,359)</u>
SHAREHOLDERS' FUNDS			<u>(359,325)</u>		<u>(490,861)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Balance Sheet - continued
31 May 2022

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 director and authorised for issue on 19 April 2023 and were signed by:

Mr J X Hoppe - Director

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

1. STATUTORY INFORMATION

JXH Developments Limited is a private company, limited by shares, registered in England and Wales. 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Equipment	- 20% on cost

Investments in associates

Investments in associate undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

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

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

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Equipment £	Totals £
COST			
At 1 June 2021	1,123	12,139	13,262
Additions	1,393	-	1,393
At 31 May 2022	<u>2,516</u>	<u>12,139</u>	<u>14,655</u>
DEPRECIATION			
At 1 June 2021	114	7,487	7,601
Charge for year	600	2,428	3,028
At 31 May 2022	<u>714</u>	<u>9,915</u>	<u>10,629</u>
NET BOOK VALUE			
At 31 May 2022	<u>1,802</u>	<u>2,224</u>	<u>4,026</u>
At 31 May 2021	<u>1,009</u>	<u>4,652</u>	<u>5,661</u>

5. FIXED ASSET INVESTMENTS

	Interest in associate £
COST	
At 1 June 2021 and 31 May 2022	<u>50</u>
NET BOOK VALUE	
At 31 May 2022	<u>50</u>
At 31 May 2021	<u>50</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 June 2021	1,921,000
Disposals	(812,000)
Revaluations	38,000
At 31 May 2022	<u>1,147,000</u>
NET BOOK VALUE	
At 31 May 2022	<u>1,147,000</u>
At 31 May 2021	<u>1,921,000</u>

Fair value at 31 May 2022 is represented by:

	£
Valuation in 2021	<u>1,147,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2022****7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.22	31.5.21
	£	£
Trade debtors	3,360	333
Other debtors	101,640	32,218
Deferred tax asset	26,560	-
Accrued Income	-	1,072
Prepayments	1,181	4,209
	<u>132,741</u>	<u>37,832</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22	31.5.21
	£	£
Bank loans and overdrafts (see note 10)	34,215	63,765
Trade creditors	7,996	4,838
Tax	10,676	-
Social security and other taxes	-	134
Credit card	-	4,419
Other creditors	469,149	495,418
Directors' current accounts	127,524	158,768
Deferred income	5,582	3,433
Accrued expenses	3,600	5,280
	<u>658,742</u>	<u>736,055</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.22	31.5.21
	£	£
Bank loans (see note 10)	<u>992,939</u>	<u>1,659,789</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>856,078</u>	<u>1,404,729</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.5.22	31.5.21
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>34,215</u>	<u>63,765</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>34,215</u>	<u>63,765</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>102,646</u>	<u>191,295</u>

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

10. LOANS - continued

	31.5.22 £	31.5.21 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>856,078</u>	<u>1,404,729</u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.22 £	31.5.21 £
Bank loans	<u>1,027,154</u>	<u>1,723,554</u>

Bank loans are secured by fixed and floating charges over all the company's assets.

12. RESERVES

	Fair value reserve £
At 1 June 2021	(285,602)
Fair value movement	<u>105,075</u>
At 31 May 2022	<u>(180,527)</u>

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.