

Company Registration No. 00801079 (England and Wales)

JULIET PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
PAGES FOR FILING WITH REGISTRAR

JULIET PROPERTIES LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

JULIET PROPERTIES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		388		456
Investment properties	4		7,290,991		7,290,991
Investments	5		637,928		646,964
			<u>7,929,307</u>		<u>7,938,411</u>
Current assets					
Debtors	6	26,431		16,503	
Cash at bank and in hand		454,144		422,842	
		<u>480,575</u>		<u>439,345</u>	
Creditors: amounts falling due within one year	7	(49,278)		(78,797)	
Net current assets			<u>431,297</u>		<u>360,548</u>
Total assets less current liabilities			<u>8,360,604</u>		<u>8,298,959</u>
Provisions for liabilities			<u>(1,133,374)</u>		<u>(1,133,374)</u>
Net assets			<u><u>7,227,230</u></u>		<u><u>7,165,585</u></u>
Capital and reserves					
Called up share capital	8		100		100
Other reserves			205,746		205,746
Profit and loss reserves			7,021,384		6,959,739
Total equity			<u><u>7,227,230</u></u>		<u><u>7,165,585</u></u>

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

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 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.

JULIET PROPERTIES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2019

The financial statements were approved by the board of directors and authorised for issue on 20 December 2019 and are signed on its behalf by:

J R Spencer
Director

Company Registration No. 00801079

JULIET PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

JULIET PROPERTIES LIMITED is a private company limited by shares incorporated in England and Wales. The registered office is 7 Pond Cottages, London, SE21 7LE.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for rent and commissions.

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	33.3% straight line on computers
Fixtures, fittings & equipment	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment properties, which are properties held to earn rentals and/or for capital appreciation, are 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. The surplus or deficit on revaluation is recognised in the profit and loss account.

1.5 Fixed asset investments

Listed investments are valued at their market value at the balance sheet date and any changes in their fair value between the previous year end or acquisition, as applicable, are recognised in the profit and loss account.

1.6 Taxation

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

JULIET PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

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.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017: 1)

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2018 and 31 March 2019	29,843
Depreciation and impairment	
At 1 April 2018	29,387
Depreciation charged in the year	68
At 31 March 2019	29,455
Carrying amount	
At 31 March 2019	388
At 31 March 2018	456

JULIET PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

4 Investment property

2019
£

Fair value

At 1 April 2018 and 31 March 2019

7,290,991

The fair value of investment properties has been arrived at on the basis of a valuation carried out on 31 March 2018 by a Chartered Surveyor who is a RICS registered valuer. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. . The original cost of the properties was £719,472.

5 Fixed asset investments

2019
£

2018
£

Investments

637,928

646,964

Fixed asset investments revalued

Movements in fixed asset investments

Investments
other than
loans
£

Cost or valuation

At 1 April 2018

646,964

Additions

4,703

Disposals

(13,739)

At 31 March 2019

637,928

Carrying amount

At 31 March 2019

637,928

At 31 March 2018

646,964

6 Debtors

2019
£

2018
£

Amounts falling due within one year:

Trade debtors

9,713

60

Other debtors

16,718

16,443

26,431

16,503

JULIET PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

6 Debtors (Continued)

7 Creditors: amounts falling due within one year

	2019 £	2018 £
Corporation tax	15,342	11,956
Other taxation and social security	199	(190)
Other creditors	33,737	67,031
	<u>49,278</u>	<u>78,797</u>

8 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

9 Related party transactions

The directors operate current accounts with the company on an interest free basis. At the beginning of the year the directors were owed £27,350 by the company. During the year a dividend of £31,586 was paid to director J R Spencer. At the year end the directors were owed £2133 by the company.

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.