

Company registration number 00801079 (England and Wales)

JULIET PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
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 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		239		281
Investment properties	5		7,565,201		7,290,991
Investments	6		741,550		698,481
			<u>8,306,990</u>		<u>7,989,753</u>
Current assets					
Debtors	7	23,679		23,804	
Cash at bank and in hand		259,535		471,284	
		<u>283,214</u>		<u>495,088</u>	
Creditors: amounts falling due within one year	8	(63,256)		(23,747)	
Net current assets			219,958		471,341
Total assets less current liabilities			8,526,948		8,461,094
Provisions for liabilities			(1,055,287)		(1,133,374)
Net assets			<u>7,471,661</u>		<u>7,327,720</u>
Capital and reserves					
Called up share capital			100		100
Other reserves			205,746		205,746
Profit and loss reserves			7,265,815		7,121,874
Total equity			<u>7,471,661</u>		<u>7,327,720</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 2022 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 2022

The financial statements were approved by the board of directors and authorised for issue on 30 March 2023 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 2022

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.

JULIET PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.6 Taxation

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

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 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

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

	2022 Number	2021 Number
Total	2	2

JULIET PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2021 and 31 March 2022	29,843
Depreciation and impairment	
At 1 April 2021	29,562
Depreciation charged in the year	42
At 31 March 2022	29,604
Carrying amount	
At 31 March 2022	239
At 31 March 2021	281

5 Investment property

	2022 £
Fair value	
At 1 April 2021	7,290,991
Additions	734,210
Disposals	(460,000)
At 31 March 2022	7,565,201

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.

6 Fixed asset investments

	2022 £	2021 £
Investments	741,550	698,481
Fixed asset investments revalued		

JULIET PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Fixed asset investments (Continued)

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 April 2021	698,481
Additions	16,697
Valuation changes	33,713
Disposals	(7,341)
At 31 March 2022	741,550
Carrying amount	
At 31 March 2022	741,550
At 31 March 2021	698,481

7 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	4,668	6,184
Other debtors	19,011	17,620
	23,679	23,804

8 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	5,407	-
Corporation tax	49,536	9,749
Other taxation and social security	168	170
Other creditors	8,145	13,828
	63,256	23,747

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 £2137 by the company. During the year a dividend of £38,865 was paid to director J R Spencer. At the year end the directors were owed £2206 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.