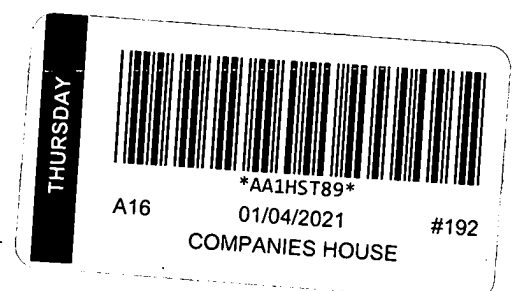


JACKSON BUILDERS AND CONSULTANTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2020

PAGES FOR FILING WITH REGISTRAR



JACKSON BUILDERS AND CONSULTANTS LIMITED

CONTENTS

	Page
Statement of financial position	1 - 2
Notes to the financial statements	3 - 8

JACKSON BUILDERS AND CONSULTANTS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MAY 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		230		2,996
Investment properties	4		1,094,332		1,094,332
			<u>1,094,562</u>		<u>1,097,328</u>
Current assets					
Stocks		-		844	
Debtors	5	46,033		18,674	
Cash at bank and in hand		43,267		63,511	
		<u>89,300</u>		<u>83,029</u>	
Creditors: amounts falling due within one year	6	(52,971)		(57,825)	
Net current assets			<u>36,329</u>		<u>25,204</u>
Total assets less current liabilities			<u>1,130,891</u>		<u>1,122,532</u>
Creditors: amounts falling due after more than one year	7		-		(1,516)
Provisions for liabilities			<u>(113,828)</u>		<u>(114,397)</u>
Net assets			<u><u>1,017,063</u></u>		<u><u>1,006,619</u></u>
Capital and reserves					
Called up share capital			1		1
Capital redemption reserve			1		1
Non-distributable profits reserve	9	599,096		599,096	
Distributable profit and loss reserves		417,965		407,521	
Total equity			<u><u>1,017,063</u></u>		<u><u>1,006,619</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 May 2020 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 member has 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.

JACKSON BUILDERS AND CONSULTANTS LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MAY 2020

The financial statements were approved and signed by the director and authorised for issue on 23 March 2021


.....
N D Jackson
Director

Company Registration No. 01993543

JACKSON BUILDERS AND CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2020

1 Accounting policies

Company information

Jackson Builders and Consultants Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3rd Floor North, The Forum, 74-80 Camden Street, London, NW1 0EG.

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 services 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:

Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line

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 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 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

JACKSON BUILDERS AND CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2020

1 Accounting policies

(Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

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, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 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 income statement 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.

JACKSON BUILDERS AND CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2020

1 Accounting policies

(Continued)

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.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.13 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:

	2020 Number	2019 Number
Total	1	1

JACKSON BUILDERS AND CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2020

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 June 2019 and 31 May 2020	18,825
Depreciation and impairment	
At 1 June 2019	15,829
Depreciation charged in the year	2,766
At 31 May 2020	18,595
Carrying amount	
At 31 May 2020	230
At 31 May 2019	2,996

4 Investment property

	2020 £
Fair value	
At 1 June 2019 and 31 May 2020	1,094,332

In the opinion of the director the market value of the investment properties as at 31 May 2020 was £1,094,332 (2019 - £1,094,332). On a historical cost basis these would have been included at an original cost of £405,560 (2019 - £405,560).

5 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	41,372	6,773
Other debtors	4,661	11,901
	46,033	18,674

JACKSON BUILDERS AND CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2020

6 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	5,871	5,604
Corporation tax	3,411	11,252
Other taxation and social security	501	72
Other creditors	43,188	40,897
	<u>52,971</u>	<u>57,825</u>

7 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Other creditors	-	1,516
	<u>-</u>	<u>1,516</u>

8 Deferred taxation

	Liabilities 2020 £	Liabilities 2019 £
Balances:		
Accelerated capital allowances	-	569
Investment property	113,828	113,828
	<u>113,828</u>	<u>114,397</u>
Movements in the year:		2020 £
Liability at 1 June 2019		114,397
Credit to profit or loss		(569)
Liability at 31 May 2020		<u>113,828</u>

9 Non-distributable profits reserve

	2020 £	2019 £
At the beginning and end of the year	<u>599,096</u>	<u>599,096</u>

Included in profit and loss reserves are £599,096 of profits which are not available for distribution as they are unrealised.

JACKSON BUILDERS AND CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2020

10 Financial commitments, guarantees and contingent liabilities

The director was not aware of the existence of any contingent liabilities at the year end.

11 Events after the reporting date

The director was not aware of any events after the reporting date which would materially affect the financial statements.

12 Directors' transactions

Dividends totalling £1,900 (2019 - £3,800) were paid in the year in respect of shares held by the director.

During the year rent of £8,000 (2019: £8,000) was paid to the Trustees of the Jackson Builders and Consultants Limited Retirement Benefit Scheme of which the director is a beneficiary on retirement.

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts repaid £	Closing balance £
N D Jackson -	-	6,925	(10,546)	(3,621)
		<u>6,925</u>	<u>(10,546)</u>	<u>(3,621)</u>