

J.D.W. Properties Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2017

WWH (Harrogate) Limited
Royal House
110 Station Parade
Harrogate
North Yorkshire
HG1 1EP

J.D.W. Properties Limited

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J.D.W. Properties Limited

Company Information

Directors Miss Deborah Anita Wagstaff
Mrs Julie Ann Howard

Registered office 28 Hunger Hills Avenue
Leeds
LS18 5JT

Accountants WWH (Harrogate) Limited
Royal House
110 Station Parade
Harrogate
North Yorkshire
HG1 1EP

J.D.W. Properties Limited

Directors' Report for the Year Ended 31 May 2017

The directors present their report and the financial statements for the year ended 31 May 2017.

Directors of the company

The directors who held office during the year were as follows:

Miss Deborah Anita Wagstaff

Mrs Julie Ann Howard

Principal activity

The principal activity of the company is commercial property lettings.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 26 February 2018 and signed on its behalf by:

.....
Mrs Julie Ann Howard
Director

J.D.W. Properties Limited
(Registration number: 02505141)
Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Investment property	<u>4</u>	265,000	260,000
Current assets			
Cash at bank and in hand		85,457	81,129
Creditors: Amounts falling due within one year	<u>5</u>	<u>(49,013)</u>	<u>(5,293)</u>
Net current assets		<u>36,444</u>	<u>75,836</u>
Total assets less current liabilities		301,444	335,836
Creditors: Amounts falling due after more than one year	<u>5</u>	-	(35,824)
Provisions for liabilities		<u>(11,113)</u>	<u>-</u>
Net assets		<u><u>290,331</u></u>	<u><u>300,012</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Other reserves		47,377	53,490
Profit and loss account		<u>241,954</u>	<u>245,522</u>
Total equity		<u><u>290,331</u></u>	<u><u>300,012</u></u>

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 9 form an integral part of these financial statements.
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J.D.W. Properties Limited
(Registration number: 02505141)
Balance Sheet as at 31 May 2017

Approved and authorised by the Board on 26 February 2018 and signed on its behalf by:

.....

Mrs Julie Ann Howard

Director

The notes on pages 5 to 9 form an integral part of these financial statements.
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J.D.W. Properties Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

28 Hunger Hills Avenue

Leeds

LS18 5JT

These financial statements were authorised for issue by the Board on 26 February 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. These are the first financial statements prepared in accordance with FRS 102 Section 1A. The date of transition was 1 June 2014. An explanation of how transition has affected the reported financial position and financial performance is given in note 9.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

J.D.W. Properties Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% per annum straight line

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the Directors. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

J.D.W. Properties Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 June 2016	743	15,950	16,693
Disposals	-	(15,950)	(15,950)
At 31 May 2017	743	-	743
Depreciation			
At 1 June 2016	743	15,950	16,693
Eliminated on disposal	-	(15,950)	(15,950)
At 31 May 2017	743	-	743
Carrying amount			
At 31 May 2017	-	-	-

4 Investment properties

	2017 £
At 1 June	260,000
Fair value adjustments	5,000
At 31 May	265,000

There has been no valuation of investment property by an independent valuer.

J.D.W. Properties Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

5 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	<u>7</u>	46,024	-
Trade creditors		500	-
Taxation and social security		2,489	5,293
		<u>49,013</u>	<u>5,293</u>

Due after one year

Loans and borrowings	<u>7</u>	<u>-</u>	<u>35,824</u>
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Creditors: amounts falling due after more than one year

	Note	2017 £	2016 £
Due after one year			
Loans and borrowings	<u>7</u>	<u>-</u>	<u>35,824</u>

6 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000

7 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Other borrowings	<u>-</u>	<u>35,824</u>

J.D.W. Properties Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

	2017	2016
	£	£
Current loans and borrowings		
Other borrowings	46,024	-

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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.