

J.D.W. Properties Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2020

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 Shaw Lane Gardens
Guiseley
Leeds
LS20 9JH

J.D.W. Properties Limited
(Registration number: 02505141)
Balance Sheet as at 31 May 2020

	Note	2020 £	2019 £
Fixed assets			
Investment property	<u>5</u>	145,000	265,000
Current assets			
Cash at bank and in hand		99,757	35,378
Creditors: Amounts falling due within one year	<u>6</u>	(17,953)	(7,990)
Net current assets		<u>81,804</u>	<u>27,388</u>
Total assets less current liabilities		226,804	292,388
Provisions for liabilities		<u>(6,898)</u>	<u>(11,113)</u>
Net assets		<u>219,906</u>	<u>281,275</u>
Capital and reserves			
Called up share capital	<u>7</u>	1,004	1,004
Other reserves		29,409	47,377
Profit and loss account		<u>189,493</u>	<u>232,894</u>
Shareholders' funds		<u>219,906</u>	<u>281,275</u>

For the financial year ending 31 May 2020 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.

Approved and authorised by the Board on 23 April 2021 and signed on its behalf by:

.....
Mrs Julie Ann Howard
Director

J.D.W. Properties Limited

Notes to the Financial Statements for the Year Ended 31 May 2020

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 Shaw Lane Gardens
Guiseley
Leeds
LS20 9JH

These financial statements were authorised for issue by the Board on 23 April 2021.

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 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.

Tangible assets

Tangible assets are stated in the balance sheet 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.

J.D.W. Properties Limited

Notes to the Financial Statements for the Year Ended 31 May 2020

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.

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 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

J.D.W. Properties Limited

Notes to the Financial Statements for the Year Ended 31 May 2020

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 June 2019	743	743
Disposals	(743)	(743)
At 31 May 2020	-	-
Depreciation		
At 1 June 2019	743	743
Eliminated on disposal	(743)	(743)
At 31 May 2020	-	-
Carrying amount		
At 31 May 2020	-	-

5 Investment properties

	2020 £
At 1 June	265,000
Disposals	(120,000)
At 31 May	145,000

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 2020

6 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Trade creditors		6,882	-
Taxation and social security		6,272	1,990
Other creditors		4,799	6,000
		<u>17,953</u>	<u>7,990</u>

7 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000
A Ordinary of £1 each	4	4	4	4
	<u>1,004</u>	<u>1,004</u>	<u>1,004</u>	<u>1,004</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.