

REGISTERED NUMBER: 03125316 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
FOR
BJB CLERKENWELL LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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BJB CLERKENWELL LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 SEPTEMBER 2017

DIRECTORS:

F H T Jones
M S McGing
K A Jones

SECRETARY:

F H T Jones

REGISTERED OFFICE:

4th Floor Tuition House
27/37 St George's Road
Wimbledon
London
SW19 4EU

REGISTERED NUMBER:

03125316 (England and Wales)

ACCOUNTANTS:

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27/37 St George's Road
Wimbledon
London
SW19 4EU

BANKERS:

Allied Irish Bank
The Manor House
High Street
Wanstead
London
E11 2RL

BJB CLERKENWELL LIMITED (REGISTERED NUMBER: 03125316)**BALANCE SHEET
30 SEPTEMBER 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,546		734,550
Investments	5		3,333		3,333
Investment property	6		<u>3,500,000</u>		<u>-</u>
			3,504,879		737,883
CURRENT ASSETS					
Debtors	7	319,147		336,358	
Cash at bank		<u>21,971</u>		<u>10,786</u>	
		341,118		347,144	
CREDITORS					
Amounts falling due within one year	8	<u>191,955</u>		<u>200,387</u>	
NET CURRENT ASSETS			<u>149,163</u>		<u>146,757</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,654,042		884,640
PROVISIONS FOR LIABILITIES	9		<u>470,508</u>		<u>-</u>
NET ASSETS			<u>3,183,534</u>		<u>884,640</u>
CAPITAL AND RESERVES					
Called up share capital	10		25,000		25,000
Share premium	11		1,250		1,250
Capital redemption reserve	11		20,000		20,000
Fair value reserve	11		2,297,184		-
Retained earnings	11		<u>840,100</u>		<u>838,390</u>
SHAREHOLDERS' FUNDS			<u>3,183,534</u>		<u>884,640</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) a n d which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as a p p l i c a b l e to the company.

BJB CLERKENWELL LIMITED (REGISTERED NUMBER: 03125316)

BALANCE SHEET - continued
30 SEPTEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 June 2018 and were signed on its behalf by:

F H T Jones - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

1. STATUTORY INFORMATION

BJB Clerkenwell Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

Turnover

Turnover represents rents receivable and other income net of VAT.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

2. ACCOUNTING POLICIES - continued

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 3) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2016	1,016,171	4,093	1,020,264
Reclassification/transfer	(1,016,171)	-	(1,016,171)
At 30 September 2017	-	4,093	4,093
DEPRECIATION			
At 1 October 2016	283,863	1,851	285,714
Charge for year	-	696	696
Reclassification/transfer	(283,863)	-	(283,863)
At 30 September 2017	-	2,547	2,547
NET BOOK VALUE			
At 30 September 2017	-	1,546	1,546
At 30 September 2016	732,308	2,242	734,550

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 October 2016 and 30 September 2017	3,333
NET BOOK VALUE	
At 30 September 2017	3,333
At 30 September 2016	3,333

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Reclassification/transfer	3,500,000
At 30 September 2017	<u>3,500,000</u>
NET BOOK VALUE	
At 30 September 2017	<u>3,500,000</u>

Fair value at 30 September 2017 is represented by:

	£
Valuation in 2017	<u>3,500,000</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>1,016,171</u>	-
Aggregate depreciation	<u>(283,863)</u>	-

Investment property was valued on a fair value basis on 30 September 2017 by the directors .

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	16,693	16,693
Other debtors	<u>302,454</u>	<u>319,665</u>
	<u>319,147</u>	<u>336,358</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	176,062	176,062
Taxation and social security	4,476	8,871
Other creditors	<u>11,417</u>	<u>15,454</u>
	<u>191,955</u>	<u>200,387</u>

9. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	<u>470,508</u>	-

BJB CLERKENWELL LIMITED (REGISTERED NUMBER: 03125316)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017****9. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Provided during year	470,508
Balance at 30 September 2017	<u>470,508</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2017	2016
		£1	£	£
25,000	Ordinary		<u>25,000</u>	<u>25,000</u>

11. RESERVES

	Retained earnings	Share premium	Capital redemption reserve	Fair value reserve	Totals
	£	£	£	£	£
At 1 October 2016	838,390	1,250	20,000	-	859,640
Profit for the year	2,298,894				2,298,894
Fair value adjustment	(2,297,184)	-	-	2,297,184	-
At 30 September 2017	<u>840,100</u>	<u>1,250</u>	<u>20,000</u>	<u>2,297,184</u>	<u>3,158,534</u>

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2017 and 30 September 2016:

	2017	2016
	£	£
F H T Jones		
Balance outstanding at start of year	126,824	196,253
Amounts advanced	28,685	50,159
Amounts repaid	(34,405)	(119,588)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>121,104</u>	<u>126,824</u>
M S McGing		
Balance outstanding at start of year	103,812	100,788
Amounts advanced	-	39,424
Amounts repaid	-	(36,400)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>103,812</u>	<u>103,812</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**K A Jones**

Balance outstanding at start of year	-	-
Amounts advanced	20,000	-
Amounts repaid	(25,500)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(5,500)</u>	<u>-</u>

During the year the directors' current accounts of F H Jones and M McGing were overdrawn by £121,104 (2016: £126,824) and £103,812 (2016: £103,812) respectively. The loans bear interest.

13. FIRST YEAR TRANSITION

The company's date of transition to FRS 102 was 1 October 2015.

No transitional adjustments have been made to the comparative figures and the company's financial position and performance have not been affected by the transition to FRS 102. There have been no significant changes to the accounting policies as a result of the new financial reporting framework.

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.