

Unaudited Financial Statements

for the Year Ended 31 May 2023

for

J A P Properties (1996) Limited

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for the Year Ended 31 May 2023

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J A P Properties (1996) Limited

Company Information
for the Year Ended 31 May 2023

DIRECTOR: C B Strang Steel

SECRETARY: C B Strang Steel

REGISTERED OFFICE: Chester Hill House
Convent Lane
Woodchester
Stroud
Gloucestershire
GL5 5HR

REGISTERED NUMBER: 03193122 (England and Wales)

ACCOUNTANTS: A H & Co Ltd
Chartered Accountants
6 Logic Mill
Edinburgh
Lothian
EH7 4HG

| | | <u>Balance Sheet</u> | | <u>31 May 2023</u> | |
|--|-------|----------------------|----------------|--------------------|----------------|
| | Notes | £ | 31.5.23 £ | £ | 31.5.22 £ |
| FIXED ASSETS | | | | | |
| Investments | 4 | | 165,504 | | 102,344 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 462,535 | | 618,061 | |
| Cash at bank | | <u>39,282</u> | | <u>88,261</u> | |
| | | 501,817 | | 706,322 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>2,485</u> | | <u>5,448</u> | |
| NET CURRENT ASSETS | | | <u>499,332</u> | | <u>700,874</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 664,836 | | 803,218 |
| PROVISIONS FOR LIABILITIES | | | <u>4,166</u> | | <u>5,204</u> |
| NET ASSETS | | | <u>660,670</u> | | <u>798,014</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 48,000 | | 48,000 |
| Capital redemption reserve | 8 | | 12,000 | | 12,000 |
| Retained earnings | 8 | | <u>600,670</u> | | <u>738,014</u> |
| SHAREHOLDERS' FUNDS | | | <u>660,670</u> | | <u>798,014</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 26 October 2023 and were signed by:

C B Strang Steel - Director

Notes to the Financial Statements
for the Year Ended 31 May 2023

1. **STATUTORY INFORMATION**

J A P Properties (1996) 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Financial instruments

Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs).

Financial assets are derecognised when and only when contractual rights to the cash flows from the financial asset expire or are settled. Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Fixed asset investments

Fixed asset investments comprise investments in quoted equity instruments which are measured at fair value. Changes in fair value are recognised in the profit and loss account.

Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

4. **FIXED ASSET INVESTMENTS**

| | | |
|-----------------------------|----------------|----------------|
| | 31.5.23 | 31.5.22 |
| | £ | £ |
| Other investments not loans | <u>165,504</u> | <u>102,344</u> |

Additional information is as follows:

| | |
|--------------------------|----------------------------|
| | Listed investments £ |
| COST OR VALUATION | |
| At 1 June 2022 | 100,556 |
| Additions | 68,159 |
| Revaluations | <u>(5,467)</u> |
| At 31 May 2023 | <u>163,248</u> |
| NET BOOK VALUE | |
| At 31 May 2023 | <u>163,248</u> |
| At 31 May 2022 | <u>100,556</u> |

The fair value of listed investments was determined with reference to the quoted market price at the reporting date. The cost of the investments at acquisition was £141,323 (2022: £73,164).

Investments (neither listed nor unlisted) were as follows:

| | | |
|------------------------|--------------|--------------|
| | 31.5.23 | 31.5.22 |
| | £ | £ |
| Cash held in portfolio | <u>2,256</u> | <u>1,788</u> |

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | | |
|---------------|----------------|----------------|
| | 31.5.23 | 31.5.22 |
| | £ | £ |
| Trade debtors | 166,061 | 440,758 |
| Other debtors | <u>296,474</u> | <u>177,303</u> |
| | <u>462,535</u> | <u>618,061</u> |

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | | |
|------------------------------|--------------|--------------|
| | 31.5.23 | 31.5.22 |
| | £ | £ |
| Trade creditors | - | 103 |
| Taxation and social security | 1,225 | 3,182 |
| Other creditors | <u>1,260</u> | <u>2,163</u> |
| | <u>2,485</u> | <u>5,448</u> |

7. **CALLED UP SHARE CAPITAL**

| | | | | |
|----------------------------------|----------|----------------|---------------|---------------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 31.5.23 | 31.5.22 |
| | | | £ | £ |
| 48,000 | Ordinary | £1 | <u>48,000</u> | <u>48,000</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

8. RESERVES

| | Retained earnings £ | Capital redemption reserve £ | Totals £ |
|---------------------|---------------------------|---------------------------------------|------------------|
| At 1 June 2022 | 738,014 | 12,000 | 750,014 |
| Profit for the year | 2,656 | | 2,656 |
| Dividends | <u>(140,000)</u> | | <u>(140,000)</u> |
| At 31 May 2023 | <u>600,670</u> | <u>12,000</u> | <u>612,670</u> |

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2023 and 31 May 2022:

| | | |
|--------------------------------------|----------------|---------------|
| | 31.5.23 £ | 31.5.22 £ |
| A E Strang Steel DECD | | |
| Balance outstanding at start of year | 15,437 | 38,462 |
| Amounts advanced | 347 | 11,975 |
| Amounts repaid | (15,784) | (35,000) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>-</u> | <u>15,437</u> |
| C B Strang Steel | | |
| Balance outstanding at start of year | - | - |
| Amounts advanced | 178,432 | - |
| Amounts repaid | (19,216) | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>159,216</u> | <u>-</u> |

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £19,216 were paid to the director (2022: £35,000).

| Related Party | Transaction | Amount in the year 31.5.23 £ | Amount in the year 31.5.22 £ | Balance receivable from/ (payable to) related party as at 31.5.23 £ | Balance receivable from/(payable to) by related party as at 31.5.22 £ |
|---------------------|-------------|---------------------------------------|---------------------------------------|---|---|
| (1) Shareholder | Loan | (100,191) | (96,465) | 166,061 | 266,252 |
| | Dividends | 120,784 | 105,000 | - | - |
| (2) Family Members | Loan | - | 2,221 | - | 112,762 |
| (3) Threepwood Farm | Loan | - | 1,359 | - | 61,744 |

(1) Loans were provided to shareholders during the year.

(2) A loan was provided to a family member of a shareholder during the year.

(3) Threepwood Farm is the trade of a director's spouse.

11. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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.