

**Financial Statements**  
**for the Year Ended 31 December 2020**  
**for**  
**Jagger Homes Limited**

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for the Year Ended 31 December 2020**

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**Jagger Homes Limited**  
**Company Information**  
**for the Year Ended 31 December 2020**

**DIRECTOR:** Mr D M Jagger

**SECRETARY:** Mr A D Jagger

**REGISTERED OFFICE:** Newland House  
The Point  
Weaver Road  
LINCOLN  
Lincolnshire  
LN6 3QN

**REGISTERED NUMBER:** 03461130 (England and Wales)

**ACCOUNTANTS:** Nicholsons  
Chartered Accountants  
Newland House  
The Point  
Weaver Road  
LINCOLN  
Lincolnshire  
LN6 3QN

**BANKERS:** HSBC Bank plc  
221 High Street  
LINCOLN  
Lincolnshire  
LN1 1TS

**SOLICITORS:** Nelsons  
30 Avenue Road  
GRANTHAM  
Lincolnshire  
NG31 6TH

**Statement of Financial Position**  
**31 December 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,084		1,832
Investment property	5		<u>650,000</u>		<u>650,000</u>
			651,084		651,832
<b>CURRENT ASSETS</b>					
Debtors	6	642		604	
Cash at bank		<u>101,148</u>		<u>72,424</u>	
		101,790		73,028	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>83,730</u>		<u>61,494</u>	
<b>NET CURRENT ASSETS</b>			<u>18,060</u>		<u>11,534</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			669,144		663,366
<b>PROVISIONS FOR LIABILITIES</b>			<u>47,289</u>		<u>47,431</u>
<b>NET ASSETS</b>			<u>621,855</u>		<u>615,935</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			150,000		150,000
Retained earnings	8		<u>471,855</u>		<u>465,935</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>621,855</u>		<u>615,935</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Statement of Financial Position - continued**  
**31 December 2020**

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 September 2021 and were signed by:

Mr D M Jagger - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2020**

**1. STATUTORY INFORMATION**

Jagger Homes 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.

**Turnover**

Turnover represents rents receivable.

**Tangible fixed assets**

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

Plant and machinery - 15% Reducing balance

**Investment property**

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

**Financial instruments**

Only basic financial instruments as defined in FRS 102 are held. Financial assets and financial liabilities are recognised in the accounts only when the entity becomes party to the contractual provisions of the instrument and their measurement basis is as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at transaction price.

Financial liabilities - trade creditors, accruals and other creditors are basic financial instruments, and are measured at amortised cost. Where a financial liability constitutes a financing transaction it is initially and subsequently measured at the present value of future payments, discounted at a market rate of interest. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

**2. ACCOUNTING POLICIES - continued**

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Rental income**

The rents received relate to the fixed asset investment property. Rental income from operating leases is recognised on a straight line basis over the term of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 January 2020	21,392
Disposals	<u>(9,337)</u>
At 31 December 2020	<u>12,055</u>
<b>DEPRECIATION</b>	
At 1 January 2020	19,560
Charge for year	192
Eliminated on disposal	<u>(8,781)</u>
At 31 December 2020	<u>10,971</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>1,084</u>
At 31 December 2019	<u>1,832</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 January 2020 and 31 December 2020	<u>650,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>650,000</u>
At 31 December 2019	<u>650,000</u>

Fair value at 31 December 2020 is represented by:

	£
Valuation in 2020	<u>650,000</u>

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

	2020 £	2019 £
Cost	<u>231,395</u>	<u>231,395</u>
Aggregate depreciation	<u>(90,697)</u>	<u>(86,069)</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

**5. INVESTMENT PROPERTY - continued**

If the investment property was sold at the revalued amount of £650,000 there would be additional corporation tax due of approximately £47,083 (2019 - £47,083).

Income received from the fixed asset investment for the year totalled £46,000 (2019 - £46,000).

At 31 December 2020 the director of Jagger Homes Limited valued the property at a fair value of £650,000, the director used the rental yield basis and applied a rental yield of 7%.

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

	2020	2019
	£	£
Prepayments and accrued income	<u>642</u>	<u>604</u>

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

	2020	2019
	£	£
Tax	8,217	7,340
Directors' current accounts	61,840	40,062
Accruals and deferred income	<u>13,673</u>	<u>14,092</u>
	<u>83,730</u>	<u>61,494</u>

**8. RESERVES**

	Retained earnings £
At 1 January 2020	465,935
Profit for the year	34,420
Dividends	<u>(28,500)</u>
At 31 December 2020	<u>471,855</u>

Included within reserves is an amount of £371,522 (2019 - £375,314) which relates to an upward revaluation of investment properties, this amount does not represent distributable reserves.

**9. RELATED PARTY DISCLOSURES**

Included in creditors is a balance of £61,840 (2019 - £40,062) representing the amount owed to Mr D M Jagger, director of the company. This loan is interest free and not secured.

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.