

**REGISTERED NUMBER: 03707430 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

**FOR**

**JUSTACE UK LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2017**

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**JUSTACE UK LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**DIRECTORS:**

N Makin  
Ms B M Sumner

**SECRETARY:**

**REGISTERED OFFICE:**

Manor Farm  
1 Church Street  
Sweptstone  
Leicestershire  
LE67 2SA

**REGISTERED NUMBER:**

03707430 (England and Wales)

**ACCOUNTANTS:**

Philip Barnes & Co Limited  
Chartered Accountants  
The Old Council Chambers  
Halford Street  
Tamworth  
Staffordshire  
B79 7RB

**BALANCE SHEET**  
**31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Investments	3		397,505		330,036
Investment property	4		<u>3,030,000</u>		<u>3,029,423</u>
			3,427,505		3,359,459
<b>CURRENT ASSETS</b>					
Debtors	5	634		8,790	
Cash at bank and in hand		<u>102,743</u>		<u>51,578</u>	
		103,377		60,368	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>2,465,934</u>		<u>2,673,099</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(2,362,557)</u>		<u>(2,612,731)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,064,948</u>		<u>746,728</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		2		2
Revaluation reserve	8		491,518		531,518
Retained earnings	8		<u>573,428</u>		<u>215,208</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,064,948</u>		<u>746,728</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 14 July 2017 and were signed on its behalf by:

N Makin - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**1. STATUTORY INFORMATION**

Justace UK 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 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 significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

The company has taken advantage of the exemption available to small entities not to restate comparative information to comply with the fair value measurement requirements of sections 11 and 12 of FRS 102.

**Turnover**

Turnover represents net invoiced rents receivable excluding value added tax. Rents invoiced in advance are recorded as deferred income and are included as part of creditors due within one year.

**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.

**Fixed asset investments**

Investments are included at fair value. Listed investments are valued at their market value at the balance sheet date and any changes in their fair value between the previous year end or acquisition, as applicable are recognised in the profit and loss.

In previous years all investments were stated at cost less impairment.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017****3. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST OR VALUATION</b>	
At 1 April 2016	330,036
Additions	129,961
Disposals	(149,945)
Opening balance restatement	16,161
Fair value adjustment	71,292
At 31 March 2017	<u>397,505</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>397,505</u>
At 31 March 2016	<u>330,036</u>

**4. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2016	3,029,423
Revaluations	577
At 31 March 2017	<u>3,030,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>3,030,000</u>
At 31 March 2016	<u>3,029,423</u>

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

	2017 £	2016 £
Trade debtors	-	8,311
Other debtors	634	479
	<u>634</u>	<u>8,790</u>

Included in other debtors are prepayments and accrued income of £141 (2015 - Nil).

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

	2017 £	2016 £
Trade creditors	12,600	4,200
Taxation and social security	62,546	59,684
Other creditors	2,390,788	2,609,215
	<u>2,465,934</u>	<u>2,673,099</u>

Included in other creditors are accruals and deferred income of £1,114,035 (2015 - £1,147,463).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**7. CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value: £1	2017 £ <u>2</u>	2016 £ <u>2</u>
2	Ordinary			

**8. RESERVES**

	Retained earnings £	Revaluation reserve £	Totals £
At 1 April 2016	231,645	531,518	763,163
Profit for the year	301,783		301,783
Transfer of unrealised deficit	40,000	(40,000)	-
At 31 March 2017	<u>573,428</u>	<u>491,518</u>	<u>1,064,946</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.