REGISTERED NUMBER: 03707430 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

JUSTACE UK LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

JUSTACE UK LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS:	N Makin Ms B M Sumner
REGISTERED OFFICE:	Manor Farm 1 Church Street Swepstone 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 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	4		25,037		66,872
Investment property	5		2,830,000		2,830,000
			2,855,037		2,896,872
CURRENT ASSETS					
Debtors	6	17,226		19,395	
Cash at bank and in hand		58,947		85,771	
		76,173		105,166	
CREDITORS					
Amounts falling due within one year	7	1,208,188		1,387,173	
NET CURRENT LIABILITIES			(1,132,015)		(1,282,007)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,723,022		1,614,865
PROVISIONS FOR LIABILITIES			1,050		-
NET ASSETS			1,721,972		1,614,865
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Revaluation reserve	9		491,518		491,518
Retained earnings	9		1,230,452		1,123,345
SHAREHOLDERS' FUNDS			1,721,972		1,614,865

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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

(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.

continued...

BALANCE SHEET - continued
31 MARCH 2021

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 December 2021 and were signed on its behalf by:

N Makin - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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 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.

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.

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.

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.

3. EMPLOYEES

The average number of employees during the year was NIL (2020 - NIL).

continued...

4. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 April 2020	66,872
Additions	11,309
Disposals	(59,099)
Fair value adjustment	5,955
At 31 March 2021	25,037
NET BOOK VALUE	
At 31 March 2021	25,037
At 31 March 2020	66,872

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2020 and 31 March 2021	2,830,000
NET BOOK VALUE	
At 31 March 2021	2,830,000
At 31 March 2020	2,830,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	16,670	9,154
Other debtors	556	10,241
	17,226	19,395

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	12,840	12,600
Taxation and social security	28,891	53,569
Other creditors	1,166,457	1,321,004
	1,208,188	1,387,173

8. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2021 £	2020 £
2	Ordinary	£1	2	2

continued...

9. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 April 2020	1,123,345	491,518	1,614,863
Profit for the year	107,107		107,107
At 31 March 2021	1,230,452	491,518	1,721,970

Included in retained earnings are non-distributable reserves of £43,667 (2020 - £43,667).