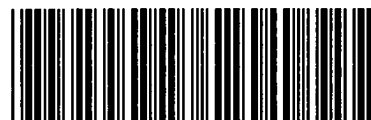


COMPANY REGISTRATION NUMBER: 04452175

**C S J Properties Limited**  
**Unaudited financial statements**  
**31 May 2019**

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# C S J Properties Limited

## Statement of financial position

31 May 2019

	Note	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	4		215,000		215,000
<b>Current assets</b>					
Debtors	5	4,940		—	
Cash at bank and in hand		11,749		10,722	
		<u>16,689</u>		<u>10,722</u>	
<b>Creditors: Amounts falling due within one year</b>	6	<u>(33,064)</u>		<u>(33,315)</u>	
<b>Net current liabilities</b>			<u>(16,375)</u>		<u>(22,593)</u>
<b>Total assets less current liabilities</b>			198,625		192,407
<b>Creditors: Amounts falling due after more than one year</b>	7		<u>(10,137)</u>		<u>(17,914)</u>
<b>Net assets</b>			<u>188,488</u>		<u>174,493</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account	8		<u>188,388</u>		<u>174,393</u>
<b>Shareholders funds</b>			<u>188,488</u>		<u>174,493</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

# C S J Properties Limited

## Statement of financial position *(continued)*

31 May 2019

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These financial statements were approved by the board of directors and authorised for issue on ~~20/02/2020~~ and are signed on behalf of the board by:



C W Jeckells  
Director

Company registration number: 04452175

The notes on pages 3 to 5 form part of these financial statements.

# **C S J Properties Limited**

## **Notes to the financial statements**

**Year ended 31 May 2019**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Sixty Six, North Quay, Great Yarmouth, Norfolk, NR30 1HE. The trading address is Units 2 and 5 Earham House, Earham Road, Norwich, NR2 3RA.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Significant judgements**

The judgements that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

#### **Investment property**

Investment property values are reviewed annually by the directors using a yield methodology. This uses market rental values capitalised at a market capitalisation rate but there is an inevitable degree of judgement involved in that each property is unique and value can only ultimately be reliably tested in the market itself.

#### **Revenue recognition**

Turnover represents rents received from the letting of the company's leasehold property.

#### **Income tax**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

#### **Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

# C S J Properties Limited

## Notes to the financial statements *(continued)*

Year ended 31 May 2019

### 4. Tangible assets

	Leasehold investment property £
Cost or valuation	
At 1 June 2018 and 31 May 2019	<u>215,000</u>
Depreciation	
At 1 June 2018 and 31 May 2019	<u>-</u>
Carrying amount	
At 31 May 2019	<u>215,000</u>
At 31 May 2018	<u>215,000</u>

The leasehold investment properties are carried at market value, as determined by the directors by reference to rental yields at 31 May 2019.

If the properties were to be sold at their revalued amounts it is estimated that no taxation would be payable.

### 5. Debtors

	2019 £	2018 £
Other debtors	<u>4,940</u>	<u>-</u>

### 6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	7,781	7,495
Trade creditors	588	-
Accruals and deferred income	912	870
Corporation tax	3,283	2,390
Director loan accounts	-	60
Other creditors	<u>20,500</u>	<u>22,500</u>
	<u>33,064</u>	<u>33,315</u>

Bank loans are secured on the properties.

### 7. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	<u>10,137</u>	<u>17,914</u>

Bank loans are secured on the properties.

# **C S J Properties Limited**

## **Notes to the financial statements** *(continued)*

**Year ended 31 May 2019**

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### **8. Reserves**

Profit and loss account - This reserve records retained earnings and accumulated losses. Within this reserve are cumulative unrealised gains on the company's leasehold investment properties of £55,191.

### **9. Employee numbers**

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2018: 2).

### **10. Directors' advances, credits and guarantees**

Mr C W Jeckells operated an interest free loan account with the company during the period. The balance owed to the company at 31 May 2019 was £4,940 (2018 - £Nil).

The maximum overdrawn balance during the period amounted to £4,940.