

B J D (GB) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2018

evirtualFD (Birmingham) Ltd
8th Floor, Newater House
11 Newhall Street
Birmingham
West Midlands
B3 3NY

B J D (GB) Limited

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B J D (GB) Limited

Company Information

Director Mr RJ Dickens

Company secretary Mrs L A Lewis

Registered office Lower Wavensmere Farm
Wavensmere Road
Wootton Wawen
Henley-in-Arden
West Midlands
B95 6BP

Accountants evirtualFD (Birmingham) Ltd
8th Floor, Newater House
11 Newhall Street
Birmingham
West Midlands
B3 3NY

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
B J D (GB) Limited
for the Year Ended 30 November 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of B J D (GB) Limited for the year ended 30 November 2018 as set out on pages 3 to 12 from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that B J D (GB) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of B J D (GB) Limited. You consider that B J D (GB) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of B J D (GB) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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evirtualFD (Birmingham) Ltd
8th Floor, Newwater House
11 Newhall Street
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B3 3NY

22 August 2019

B J D (GB) Limited

(Registration number: 05272092)
Balance Sheet as at 30 November 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	117,943	105,622
Investment property	<u>5</u>	2,092,534	3,092,534
Investments	<u>6</u>	50	1,000
		<u>2,210,527</u>	<u>3,199,156</u>
Current assets			
Stocks	<u>7</u>	-	756,789
Debtors	<u>8</u>	4,449,038	195,323
Cash at bank and in hand		129,859	604,498
		<u>4,578,897</u>	<u>1,556,610</u>
Creditors: Amounts falling due within one year	<u>9</u>	<u>(272,837)</u>	<u>(821,649)</u>
Net current assets		<u>4,306,060</u>	<u>734,961</u>
Total assets less current liabilities		6,516,587	3,934,117
Creditors: Amounts falling due after more than one year	<u>9</u>	(5,793,710)	(3,429,161)
Provisions for liabilities		<u>(12,430)</u>	<u>(12,429)</u>
Net assets		<u>710,447</u>	<u>492,527</u>
Capital and reserves			
Called up share capital		1,000	1,000
Revaluation reserve		-	(213,063)
Profit and loss account		<u>709,447</u>	<u>704,590</u>
Total equity		<u>710,447</u>	<u>492,527</u>

For the financial year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 12 form an integral part of these financial statements.

B J D (GB) Limited

(Registration number: 05272092)
Balance Sheet as at 30 November 2018

Approved and authorised by the director on 22 August 2019

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Mr RJ Dickens

Director

The notes on pages 5 to 12 form an integral part of these financial statements.

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B J D (GB) Limited

Notes to the Financial Statements for the Year Ended 30 November 2018

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

Lower Wavensmere Farm
Wavensmere Road
Wootton Wawen
Henley-in-Arden
West Midlands
B95 6BP

These financial statements were authorised for issue by the director on 22 August 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 including Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Short leasehold land and buildings	10% on cost
Plant and machinery	20% reducing balance
Fixtures and fittings	20% reducing balance
Office equipment	20% reducing balance

B J D (GB) Limited

Notes to the Financial Statements for the Year Ended 30 November 2018

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment. Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

B J D (GB) Limited

Notes to the Financial Statements for the Year Ended 30 November 2018

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 6 (2017 - 4).

B J D (GB) Limited

Notes to the Financial Statements for the Year Ended 30 November 2018

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £
Cost or valuation				
At 1 December 2017	115,212	54,099	3,000	29,106
Additions	-	34,220	-	4,707
At 30 November 2018	115,212	88,319	3,000	33,813
Depreciation				
At 1 December 2017	46,086	36,291	750	12,668
Charge for the year	11,522	10,405	450	4,229
At 30 November 2018	57,608	46,696	1,200	16,897
Carrying amount				
At 30 November 2018	57,604	41,623	1,800	16,916
At 30 November 2017	69,126	17,808	2,250	16,438
				Total £
Cost or valuation				
At 1 December 2017				201,417
Additions				38,927
At 30 November 2018				240,344
Depreciation				
At 1 December 2017				95,795
Charge for the year				26,606
At 30 November 2018				122,401
Carrying amount				
At 30 November 2018				117,943
At 30 November 2017				105,622

Included within the net book value of land and buildings above is £57,604 (2017 - £69,125) in respect of short leasehold land and buildings.

B J D (GB) Limited

Notes to the Financial Statements for the Year Ended 30 November 2018

5 Investment properties

	2018 £
At 1 December	3,092,534
Disposals	<u>(1,000,000)</u>
At 30 November	<u><u>2,092,534</u></u>

The Director has also reviewed the valuation placed on the other properties and is of the opinion that they are included at fair value.

There has been no valuation of investment property by an independent valuer.

6 Investments

	2018 £	2017 £
Investments in subsidiaries	<u>50</u>	<u>1,000</u>
Subsidiaries		£
Cost or valuation		
At 1 December 2017		1,000
Additions		50
Disposals		<u>(1,000)</u>
At 30 November 2018		<u>50</u>
Provision		
Carrying amount		
At 30 November 2018		<u><u>50</u></u>
At 30 November 2017		<u><u>1,000</u></u>

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

B J D (GB) Limited

Notes to the Financial Statements for the Year Ended 30 November 2018

Undertaking		Registered office	Holding	Proportion of voting rights and shares held	
				2018	2017
Subsidiary undertakings					
Nightingale Limited	Derbyshire	Cedar Court 221 Hagley Road Halesowen West Midlands B63 1ED England and Wales	Ordinary	50%	0%

The principal activity of Nightingale Derbyshire Limited is property development Its financial period end is 30 April.

7 Stocks

	2018 £	2017 £
Work in progress	-	756,789

B J D (GB) Limited

Notes to the Financial Statements for the Year Ended 30 November 2018

8 Debtors

	Note	2018 £	2017 £
Trade debtors		715,692	111,976
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>11</u>	1,597,838	-
Other debtors		<u>2,135,508</u>	<u>83,347</u>
Total current trade and other debtors		<u><u>4,449,038</u></u>	<u><u>195,323</u></u>

Other debtors relate to monies advanced under commercial terms, as although unsecured and interest free with no fixed repayment date, the Company benefits from a profit sharing entitlement.

9 Creditors

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	<u>10</u>	120,000	120,000
Taxation and social security		86,266	58,104
Other creditors		<u>66,571</u>	<u>643,545</u>
		<u><u>272,837</u></u>	<u><u>821,649</u></u>
Due after one year			
Loans and borrowings	<u>10</u>	<u><u>5,793,710</u></u>	<u><u>3,429,161</u></u>

10 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Other borrowings	<u><u>5,793,710</u></u>	<u><u>3,429,161</u></u>

Other borrowings

This relates to monies borrowed from a Director (£2,778,463) and the James Dickens 2002 Settlement Trust (£3,015,247). See related party note below.

B J D (GB) Limited

Notes to the Financial Statements for the Year Ended 30 November 2018

	2018 £	2017 £
Current loans and borrowings		
Other borrowings	120,000	120,000

This relates to monies borrowed from the Director and are repayable within one year (see related party note below).

11 Related party transactions

Transactions with directors

	At 1 December 2017 £	Repayments by director £	At 30 November 2018 £
2018			
Mr RJ Dickens	(533,914)	(2,364,549)	(2,898,463)

	At 1 December 2016 £	Other payments made to company by director £	At 30 November 2017 £
2017			
Mr RJ Dickens	(653,913)	119,999	(533,914)

Summary of transactions with other related parties

James Dickens 2002 Settlement Trust

The company has an unsecured loan from the Trust, of which a director is a beneficiary.

No interest has been charged on the said loan and no repayments were made in the year. At the balance sheet date the amount due from James Dickens 2002 Settlement Trust was £3,015,247 (2017 - £3,015,247).

Loans to related parties

	Subsidiary £
2018	
Advanced	1,597,838

Terms of loans to related parties

The loan is made under commercial terms as although unsecured and interest free with no specific repayment date, the Company will benefit from a profit sharing entitlement.

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.