

JOHN MICHAEL PROPERTIES LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

Roberts & Co
Chartered Accountants
2 Tower House
Hoddesdon
Hertfordshire
EN11 8UR

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FOR THE YEAR ENDED 31 OCTOBER 2020**

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JOHN MICHAEL PROPERTIES LTD

COMPANY INFORMATION FOR THE YEAR ENDED 31 OCTOBER 2020

Director: Mrs J L Cornelius

Registered office: 2 Tower House
Hoddesdon
Hertfordshire
EN11 8UR

Business address: 13 London Road
Bishops Stortford
Hertfordshire
CM23 5NA

Registered number: 05582870 (England and Wales)

Accountants: Roberts & Co
Chartered Accountants
2 Tower House
Hoddesdon
Hertfordshire
EN11 8UR

BALANCE SHEET
31 OCTOBER 2020

	Notes	£	2020 £	£	2019 £
Fixed assets					
Intangible assets	4		-		-
Tangible assets	5		<u>92,353</u>		<u>98,826</u>
			92,353		98,826
Current assets					
Debtors	6	2,132		1,145	
Cash at bank and in hand		<u>254,495</u>		<u>232,611</u>	
		256,627		233,756	
Creditors					
Amounts falling due within one year	7	<u>197,052</u>		<u>206,801</u>	
Net current assets			<u>59,575</u>		<u>26,955</u>
Total assets less current liabilities			<u>151,928</u>		<u>125,781</u>
Capital and reserves					
Called up share capital	8		100		100
Retained earnings			<u>151,828</u>		<u>125,681</u>
Shareholders' funds			<u>151,928</u>		<u>125,781</u>

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

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

The director acknowledges her 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.

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 30 July 2021 and were signed by:

Mrs J L Cornelius - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

1. Statutory information

John Michael Properties Ltd 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 10% on cost

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 balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. Employees and directors

The average number of employees during the year was 2 (2019 - 2) .

4. Intangible fixed assets

	Goodwill £
Cost	
At 1 November 2019	
and 31 October 2020	<u>15,000</u>
Amortisation	
At 1 November 2019	
and 31 October 2020	<u>15,000</u>
Net book value	
At 31 October 2020	<u><u>-</u></u>
At 31 October 2019	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020
5. Tangible fixed assets

	Long leasehold £	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
Cost					
At 1 November 2019 and 31 October 2020	86,139	23,092	6,443	10,865	126,539
Depreciation					
At 1 November 2019	8,614	11,546	5,173	2,380	27,713
Charge for year	1,723	2,310	320	2,120	6,473
At 31 October 2020	10,337	13,856	5,493	4,500	34,186
Net book value					
At 31 October 2020	75,802	9,236	950	6,365	92,353
At 31 October 2019	77,525	11,546	1,270	8,485	98,826

6. Debtors: amounts falling due within one year

	2020 £	2019 £
Other debtors	630	-
Prepayments	1,502	1,145
	<u>2,132</u>	<u>1,145</u>

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Payments on account	171,937	182,472
Corporation tax payable	13,766	12,468
PAYE control account	-	434
VAT	7,796	7,773
Director's current account	19	122
Accrued expenses	3,534	3,532
	<u>197,052</u>	<u>206,801</u>

8. Called up share capital**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2020 £	2019 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. Ultimate controlling party

The ultimate controlling party is Mrs J L Cornelius.

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.