

Company Registration No. 06939149 (England and Wales)

JORDAN 90 LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2017

PAGES FOR FILING WITH REGISTRAR

THURSDAY



A76M3IIY

A30

24/05/2018

#114

COMPANIES HOUSE

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

JORDAN 90 LTD

BALANCE SHEET

AS AT 30 NOVEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		1,408		1,253
Investment properties	4		2,882,129		1,456,824
			<u>2,883,537</u>		<u>1,458,077</u>
Current assets					
Debtors	5	236,786		183,434	
Cash at bank and in hand		1,381,732		1,009,129	
		<u>1,618,518</u>		<u>1,192,563</u>	
Creditors: amounts falling due within one year	6	(1,346,449)		(391,646)	
Net current assets			272,069		800,917
Total assets less current liabilities			<u>3,155,606</u>		<u>2,258,994</u>
Provisions for liabilities			(210)		630
Net assets			<u>3,155,396</u>		<u>2,259,624</u>
Capital and reserves					
Called up share capital	7		101		101
Profit and loss reserves			3,155,295		2,259,523
Total equity			<u>3,155,396</u>		<u>2,259,624</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

JORDAN 90 LTD

BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2017

The financial statements were approved by the board of directors and authorised for issue on18/5/18.....
and are signed on its behalf by:

.....*J. Henderson*.....

Mr John Henderson
Director

Company Registration No. 06939149

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2017

1 Accounting policies

Company information

Jordan 90 Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 17 Loch Lomond, High Usworth, Washington, Tyne & Wear, NE37 1PD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2017

1 Accounting policies (Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.7 Equity instruments

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2017

1 Accounting policies (Continued)

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2016 - 3).

3 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 December 2016	3,227	3,340	6,567
Additions	-	624	624
	<hr/>	<hr/>	<hr/>
At 30 November 2017	3,227	3,964	7,191
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 December 2016	2,587	2,727	5,314
Depreciation charged in the year	160	309	469
	<hr/>	<hr/>	<hr/>
At 30 November 2017	2,747	3,036	5,783
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 30 November 2017	480	928	1,408
	<hr/>	<hr/>	<hr/>
At 30 November 2016	640	613	1,253
	<hr/>	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2017

4 Investment property

	2017
	£
Fair value	
At 1 December 2016	1,456,824
Additions	1,425,305
	<hr/>
At 30 November 2017	2,882,129
	<hr/> <hr/>

The valuations of investment properties of £2,882,129 (2016 : £1,448,380) were made as at 30 November 2017 by the directors, on an open market basis. No depreciation is provided in respect of these properties.

5 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	173,810	173,810
Other debtors	62,976	9,624
	<hr/>	<hr/>
	236,786	183,434
	<hr/> <hr/>	<hr/> <hr/>

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	1,591	3,239
Corporation tax	217,399	213,596
Other taxation and social security	95,165	100,891
Other creditors	1,021,666	70,102
Accruals and deferred income	10,628	3,818
	<hr/>	<hr/>
	1,346,449	391,646
	<hr/> <hr/>	<hr/> <hr/>

7 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
101 Ordinary of £1 each	101	101
	<hr/>	<hr/>
	101	101
	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2017

8 Directors' transactions (Continued)

Interest free loans have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts repaid £	Closing balance £
Mr J B Henderson -	-	9,626	(9,626)	-
		<u>9,626</u>	<u>(9,626)</u>	<u>-</u>