

# JJC Developments Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 October 2018

Williamson & Croft LLP  
Chartered Certified Accountants  
81 King Street  
Manchester  
M2 4AH

# JJC Developments Ltd

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# **JJC Developments Ltd**

## **Company Information**

<b>Director</b>	Mr John J Curling
<b>Registered office</b>	81 King Street Manchester M2 4AH
<b>Accountants</b>	Williamson & Croft LLP Chartered Certified Accountants 81 King Street Manchester M2 4AH

**JJC Developments Ltd**  
**(Registration number: 07814029)**  
**Balance Sheet as at 31 October 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	140	229
Investment property	<u>5</u>	450,000	450,000
		<u>450,140</u>	<u>450,229</u>
<b>Current assets</b>			
Debtors	<u>6</u>	11,492	11,701
Cash at bank and in hand		<u>108,684</u>	<u>106,066</u>
		120,176	117,767
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(156,504)</u>	<u>(157,924)</u>
<b>Net current liabilities</b>		<u>(36,328)</u>	<u>(40,157)</u>
<b>Total assets less current liabilities</b>		413,812	410,072
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(196,695)</u>	<u>(203,460)</u>
<b>Provisions for liabilities</b>		<u>(31,932)</u>	<u>(35,706)</u>
<b>Net assets</b>		<u>185,185</u>	<u>170,906</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Profit and loss account		<u>185,085</u>	<u>170,806</u>
<b>Total equity</b>		<u>185,185</u>	<u>170,906</u>

For the financial year ending 31 October 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.

Approved and authorised by the director on 30 July 2019

The notes on pages 4 to 8 form an integral part of these financial statements.

**JJC Developments Ltd**  
**(Registration number: 07814029)**  
**Balance Sheet as at 31 October 2018**

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Mr John J Curling

Director

The notes on pages 4 to 8 form an integral part of these financial statements.  
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# **JJC Developments Ltd**

## **Notes to the Financial Statements for the Year Ended 31 October 2018**

### **1 General information**

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

The address of its registered office is:

81 King Street  
Manchester  
M2 4AH

These financial statements were authorised for issue by the director on 30 July 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 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.

#### **Summary of disclosure exemptions**

The accounts do not include a cash flow statement because the Company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

#### **Revenue recognition**

Turnover comprises of the fair value of rents and service charges received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## JJC Developments Ltd

### Notes to the Financial Statements for the Year Ended 31 October 2018

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	33% Straight line

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually. 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.

#### **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.

#### **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.

# JJC Developments Ltd

## Notes to the Financial Statements for the Year Ended 31 October 2018

### 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.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 November 2017	270	270
At 31 October 2018	270	270
<b>Depreciation</b>		
At 1 November 2017	41	41
Charge for the year	89	89
At 31 October 2018	130	130
<b>Carrying amount</b>		
At 31 October 2018	140	140
At 31 October 2017	229	229



# JJC Developments Ltd

## Notes to the Financial Statements for the Year Ended 31 October 2018

### 5 Investment properties

	<b>2018</b> <b>£</b>
At 1 November	450,000
At 31 October	450,000

At the year end the director, John Curling has confirmed there has been no material change to the value of the investment properties and that a value of £450,000 is accurate. The valuation is based on market values of similar properties in the surrounding area. There has been no valuation of investment property by an independent valuer.

### 6 Debtors

	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
Trade debtors	825	-
Other debtors	10,667	11,701
	<u>11,492</u>	<u>11,701</u>

### 7 Creditors

	<b>Note</b>	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>Due within one year</b>			
Bank loans and overdrafts	9	7,210	6,783
Accruals and deferred income		1,200	1,200
Other creditors		148,094	149,941
		<u>156,504</u>	<u>157,924</u>

	<b>Note</b>	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>Due after one year</b>			
Loans and borrowings	9	196,695	203,460

# JJC Developments Ltd

## Notes to the Financial Statements for the Year Ended 31 October 2018

### 8 Share capital

#### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

### 9 Loans and borrowings

	2018	2017
	£	£
<b>Non-current loans and borrowings</b>		
Bank borrowings	196,695	203,460

	2018	2017
	£	£
<b>Current loans and borrowings</b>		
Bank borrowings	7,210	6,783

Included within bank borrowings is a bank loan of £203,905. The loan is secured by a fixed and floating charge against the company's assets.

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.