

JJC Developments Ltd

Unaudited Filleted Financial Statements
for the Year Ended 31 October 2022

Williamson Croft Accountants Limited
Chartered Certified Accountants
York House
20 York Street
Manchester
M2 3BB

JJC Developments Ltd

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JJC Developments Ltd

Company Information

Director	Mr John J Curling
Company secretary	Mr Owain Price-Milne
Registered office	C/O Williamson & Croft Llp York House, 20 York Street Manchester England M2 3BB
Accountants	Williamson Croft Accountants Limited Chartered Certified Accountants York House 20 York Street Manchester M2 3BB

JJC Developments Ltd

Director's Report for the Year Ended 31 October 2022

The director presents his report and the financial statements for the year ended 31 October 2022.

Director of the company

The director who held office during the year was as follows:

Mr John J Curling

Principal activity

The principal activity of the company is that of a property company.

Small companies provision statement

This report has 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.

Approved and authorised by the director on 17 September 2023

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Mr John J Curling

Director

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
JJC Developments Ltd
for the Year Ended 31 October 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of JJC Developments Ltd for the year ended 31 October 2022 as set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at
<http://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of JJC Developments Ltd, as a body, in accordance with the terms of our engagement letter dated 21 October 2023. Our work has been undertaken solely to prepare for your approval the accounts of JJC Developments Ltd and state those matters that we have agreed to state to the Board of Directors of JJC Developments Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than JJC Developments Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that JJC Developments Ltd 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 JJC Developments Ltd. You consider that JJC Developments Ltd 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 JJC Developments Ltd. 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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Williamson Croft Accountants Limited
Chartered Certified Accountants
York House
20 York Street
Manchester
M2 3BB

17 September 2023

JJC Developments Ltd
(Registration number: 07814029)
Balance Sheet as at 31 October 2022

	Note	2022 £	2021 £
Fixed assets			
Investment property	<u>5</u>	500,000	500,000
Investments	<u>6</u>	275,402	261,102
		<u>775,402</u>	<u>761,102</u>
Current assets			
Cash at bank and in hand		16,352	6,321
Creditors: Amounts falling due within one year	<u>7</u>	(265,269)	(255,032)
Net current liabilities		<u>(248,917)</u>	<u>(248,711)</u>
Total assets less current liabilities		526,485	512,391
Creditors: Amounts falling due after more than one year	<u>7</u>	(162,977)	(172,203)
Provisions for liabilities		<u>(45,163)</u>	<u>(45,163)</u>
Net assets		<u>318,345</u>	<u>295,025</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Retained earnings		<u>318,245</u>	<u>294,925</u>
Shareholders' funds		<u>318,345</u>	<u>295,025</u>

For the financial year ending 31 October 2022 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.

JJC Developments Ltd
(Registration number: 07814029)
Balance Sheet as at 31 October 2022

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.

Approved and authorised by the director on 17 September 2023

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Mr John J Curling

Director

JJC Developments Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

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:
C/O Williamson & Croft Llp York House, 20 York Street
Manchester
England
M2 3BB

These financial statements were authorised for issue by the director on 17 September 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

The financial statements are presented in sterling which is the functional currency of the company.

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.

Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Therefore they continue to adopt the going concern basis of accounting in the preparation of the financial statements.

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.

JJC Developments Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

Tax

The tax expense for the period comprises current 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.

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 balance sheet 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
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.

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 digital assets are stated at cost less impairment as at the balance sheet date. Any impairments are charged to the profit and loss account.

Investments in commodities are included in the balance sheet at cost less impairment at the balance sheet date.

JJC Developments Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

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 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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 0).

JJC Developments Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 November 2021	270	270
At 31 October 2022	270	270
Depreciation		
At 1 November 2021	270	270
At 31 October 2022	270	270
Carrying amount		
At 31 October 2022	-	-

5 Investment properties

	2022 £
At 1 November	500,000
At 31 October	500,000

At the year end the director has valued investment properties held by the company at £500,000 (2021: 500,000). The valuation is based on market values of similar properties in the surrounding area.

If the investment properties had been accounted for under the historic cost accounting rules, the value would be £262,302 (2021: 262,302).

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

JJC Developments Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

6 Investments

Investment	£
Cost	
At 1 November 2021	<u>275,402</u>
Cost	
Carrying amount	
At 31 October 2022	<u>275,402</u>
At 31 October 2021	<u>261,102</u>

7 Creditors

	2022	2021
Note	£	£
Due within one year		
Loans and borrowings	9,216	8,661
Taxation and social security	5,471	6,111
Accruals and deferred income	1,815	1,770
Other creditors	<u>248,767</u>	<u>238,490</u>
	<u>265,269</u>	<u>255,032</u>
Note	2022	2021
	£	£
Due after one year		
Loans and borrowings	<u>162,977</u>	<u>172,203</u>

Included within loans and borrowings less than one year is £9,216 (2021: £8,661), and loans and borrowings greater than one year is £162,977 (2021: £172,203). This relates to commercial loans which are secured by way of a fixed and floating charge and negative pledge.

JJC Developments Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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.