

COMPANY REGISTRATION NUMBER: 08326287

JK PROPERTY MANAGEMENT & MAINTENANCE LTD
FILLETED ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
31 DECEMBER 2017

Peplows Limited
Chartered Accountants
2 Cranmere Court
Lustleigh Close
Matford Business Park
Exeter
Devon
EX2 8PW



JK PROPERTY MANAGEMENT & MAINTENANCE LTD
COMPANY INFORMATION

Directors Mr J Gittins
Mrs K Gittins

Registered office 16 Clover Bank
Kingsworthy
Winchester
Hampshire
SO23 7TP

Accountants Peplows Limited
Chartered Accountants
2 Cranmere Court
Lustleigh Close
Matford Business Park
Exeter
Devon
EX2 8PW

JK PROPERTY MANAGEMENT & MAINTENANCE LTD**(REGISTRATION NUMBER: 08326287)****BALANCE SHEET AS AT 31 DECEMBER 2017**

	Note	2017 £	2016 £
Current assets			
Debtors	4	5,130	14,772
Cash at bank and in hand		<u>7,870</u>	<u>1,983</u>
		13,000	16,755
Creditors: Amounts falling due within one year	5	<u>(13,151)</u>	<u>(7,370)</u>
Net (liabilities)/assets		<u>(151)</u>	<u>9,385</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(251)</u>	<u>9,285</u>
Total equity		<u>(151)</u>	<u>9,385</u>

The notes on pages 4 to 7 form an integral part of these financial statements.

JK PROPERTY MANAGEMENT & MAINTENANCE LTD

(REGISTRATION NUMBER: 08326287)

BALANCE SHEET AS AT 31 DECEMBER 2017

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 has been taken.

Approved and authorised by the Board on 30 June 2018 and signed on its behalf by:


.....
Mr J Gittins
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

JK PROPERTY MANAGEMENT & MAINTENANCE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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:

16 Clover Bank
Kingsworthy
Winchester
Hampshire
SO23 7TP

These financial statements were authorised for issue by the Board on 30 June 2018.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates 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 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.

JK PROPERTY MANAGEMENT & MAINTENANCE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

JK PROPERTY MANAGEMENT & MAINTENANCE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2016 - 2).

4 Debtors

	2017 £	2016 £
Trade debtors	5,130	304
Other debtors	-	14,468
Total current trade and other debtors	<u>5,130</u>	<u>14,772</u>

5 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	6	6,729	-
Other creditors		<u>6,422</u>	<u>7,370</u>
		<u>13,151</u>	<u>7,370</u>

JK PROPERTY MANAGEMENT & MAINTENANCE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

6 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Other borrowings	<u>6,729</u>	<u>-</u>

7 Related party transactions

Transactions with directors

	At 1 January 2017 £	Repayments by director £	At 31 December 2017 £
2017			
Company Directors			
Interest free loan repaid within 9 months	<u>14,468</u>	<u>(14,468)</u>	<u>-</u>

Other transactions with directors

The directors provided the company with an interest free loan. At the balance sheet date, the amount due to the directors was £6,729 which is considered repayable on demand.

The directors received dividends of £32,000 (2016: £27,200). The company was deemed to have sufficient reserves at the date the dividends were voted.