

**REGISTERED NUMBER: 08724048 (England and Wales)**

**JAYWELL VENTURES LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2017**

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FOR THE YEAR ENDED 31 OCTOBER 2017**

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**JAYWELL VENTURES LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2017**

**DIRECTOR:** Mr J Kahan

**SECRETARY:** Mrs M Kahan

**REGISTERED OFFICE:** First Floor  
94 Stamford Hill  
London  
N16 6XS

**REGISTERED NUMBER:** 08724048 (England and Wales)

**ACCOUNTANTS:** Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

**JAYWELL VENTURES LTD (REGISTERED NUMBER: 08724048)**

**BALANCE SHEET  
31 OCTOBER 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Investment property	5		1,531,956		1,525,000
<b>CURRENT ASSETS</b>					
Debtors	6	5,000		5,000	
Cash at bank		<u>191,003</u>		<u>77,593</u>	
		196,003		82,593	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>293,384</u>		<u>399,986</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(97,381)</u>		<u>(317,393)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,434,575		1,207,607
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(1,107,978)		(920,708)
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>(34,666)</u>		<u>(43,377)</u>
<b>NET ASSETS</b>			<u>291,931</u>		<u>243,522</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Fair value reserve	11		262,036		253,325
Retained earnings			<u>29,795</u>		<u>(9,903)</u>
			<u>291,931</u>		<u>243,522</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

**JAYWELL VENTURES LTD (REGISTERED NUMBER: 08724048)**

**BALANCE SHEET - continued  
31 OCTOBER 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 18 July 2018 and were signed by:

Mr J Kahan - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2017**

**1. STATUTORY INFORMATION**

Jaywell Ventures 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. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on the historical cost basis, as modified to include investment properties measured at fair value through profit or loss.

**First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A**

These financial statements for the year ended 31 October 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 November 2015.

**Significant judgements and estimates**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis.

**Turnover**

Turnover is recognised at the fair value of the consideration receivable in respect of services provided in the normal course of business. The turnover of the company is represented by rents and charges receivable in respect of the company's investment portfolio. Rental income is accounted for on an accruals basis.

**Investment property**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2017**

**3. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2 ) .

**5. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 November 2016	1,525,000
Additions	6,956
At 31 October 2017	<u>1,531,956</u>
<b>NET BOOK VALUE</b>	
At 31 October 2017	<u>1,531,956</u>
At 31 October 2016	<u>1,525,000</u>

The fair value of the investment properties has been arrived at on the basis of a valuation carried out by the company's directors who have the experience and expertise required to undertake such an exercise. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties in the same location.

The historical cost of investment properties at 31 October 2017 is £1,235,254.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017 £</b>	<b>2016 £</b>
Other debtors	<u>5,000</u>	<u>5,000</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017 £</b>	<b>2016 £</b>
Bank loans and overdrafts	19,215	22,346
Taxation and social security	4,526	-
Other creditors	<u>269,643</u>	<u>377,640</u>
	<u>293,384</u>	<u>399,986</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2017

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Bank loans	<u>1,107,978</u>	<u>920,708</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years by instalments	<u>1,023,958</u>	<u>831,324</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017 £	2016 £
Bank loans	<u>1,127,193</u>	<u>943,054</u>

The bank loans are secured by legal charges over the company's investment properties.

10. **PROVISIONS FOR LIABILITIES**

	2017 £	2016 £
Deferred tax	<u>34,666</u>	<u>43,377</u>
		<b>Deferred tax</b>
		£
Balance at 1 November 2016		43,377
Credit to Income Statement during year		(8,711)
Balance at 31 October 2017		<u>34,666</u>

Deferred tax arises from the revaluation of investment properties.

11. **RESERVES**

	Fair value reserve £
At 1 November 2016	253,325
Transfer deferred tax from retained earnings	<u>8,711</u>
At 31 October 2017	<u>262,036</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2017**

12. **FIRST YEAR ADOPTION**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2015.

The following were changes in accounting policies arising from the transition to FRS 102:

**Investment properties:**

Previously, the company's investment properties were shown at market value, with aggregate surplus or deficit being recorded in the revaluation reserve. Under FRS 102, these properties are shown at fair value, with changes in fair value being recorded in the profit and loss account.

**Deferred tax on unrealised investment property gains and losses:**

Previously, no deferred tax was recognised on the timing differences between the accounting and tax treatment of the revaluation of the company's investment property. Under FRS 102, deferred tax is recognised on the difference between the cost for tax purposes and the fair value of the company's investment properties, with movements recorded in the profit and loss account.

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.