

# JAB Properties Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 May 2017

Pattinsons Accountancy Limited  
Accountants  
8 The Courtyard  
Goldsmith Way  
Eliot Business Park  
Nuneaton  
CV10 7RJ

# JAB Properties Limited

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# **JAB Properties Limited**

## **Company Information**

<b>Directors</b>	Mr Brian Kenneth Pleavin Mr James Francis Pleavin
<b>Registered office</b>	Unit 8 The Courtyard Goldsmith Way Eliot Business Park Nuneaton Warwickshire CV10 7RJ
<b>Accountants</b>	Pattinsons Accountancy Limited Accountants 8 The Courtyard Goldsmith Way Eliot Business Park Nuneaton CV10 7RJ

# **JAB Properties Limited**

## **Directors' Report for the Year Ended 31 May 2017**

The directors present their report and the financial statements for the year ended 31 May 2017.

### **Directors of the company**

The directors who held office during the year were as follows:

Mr Brian Kenneth Pleavin

Mr James Francis Pleavin

### **Principal activity**

The principal activity of the company is that of a holding 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 by the Board on 28 February 2018 and signed on its behalf by:

.....  
Mr James Francis Pleavin  
Director

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory  
Accounts of  
JAB Properties Limited  
for the Year Ended 31 May 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of JAB Properties Limited for the year ended 31 May 2017 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of JAB Properties Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of JAB Properties Limited and state those matters that we have agreed to state to the Board of Directors of JAB Properties Limited, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than JAB Properties Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that JAB Properties Limited 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 JAB Properties Limited. You consider that JAB Properties Limited 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 JAB Properties Limited. 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.

.....  
Pattinsons Accountancy Limited  
Accountants  
8 The Courtyard  
Goldsmith Way  
Eliot Business Park  
Nuneaton  
CV10 7RJ

28 February 2018

# JAB Properties Limited

## Profit and Loss Account and Statement of Retained Earnings for the Year Ended 31 May 2017

	Note	2017 £	2016 £
Turnover		7,800	-
Administrative expenses		<u>718</u>	<u>1,523</u>
Operating profit/(loss)		<u>7,082</u>	<u>(1,523)</u>
Income from shares in group undertakings		<u>80,000</u>	<u>140,000</u>
		<u>80,000</u>	<u>140,000</u>
Profit before tax	<u>3</u>	87,082	138,477
Taxation		<u>(1,405)</u>	<u>-</u>
Profit for the financial year		85,677	138,477
Retained earnings brought forward		279,306	202,429
Dividends paid		<u>(64,000)</u>	<u>(61,600)</u>
Retained earnings carried forward		<u><u>300,983</u></u>	<u><u>279,306</u></u>

The notes on pages 6 to 10 form an integral part of these financial statements.

**JAB Properties Limited**  
**(Registration number: 08890303)**  
**Balance Sheet as at 31 May 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	100,000	100,000
Investments	<u>5</u>	50	50
		<u>100,050</u>	<u>100,050</u>
<b>Current assets</b>			
Debtors	<u>6</u>	303,172	287,044
Cash at bank and in hand		<u>20,930</u>	<u>20,000</u>
		324,102	307,044
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(123,069)</u>	<u>(127,688)</u>
<b>Net current assets</b>		<u>201,033</u>	<u>179,356</u>
<b>Net assets</b>		<u>301,083</u>	<u>279,406</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>300,983</u>	<u>279,306</u>
<b>Total equity</b>		<u>301,083</u>	<u>279,406</u>

For the financial year ending 31 May 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.

Approved and authorised by the Board on 28 February 2018 and signed on its behalf by:

.....

Mr James Francis Pleavin

Director

The notes on pages 6 to 10 form an integral part of these financial statements.





# **JAB Properties Limited**

## **Notes to the Financial Statements for the Year Ended 31 May 2017**

### **1 General information**

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

The address of its registered office is:

Unit 8 The Courtyard  
Goldsmith Way  
Eliot Business Park  
Nuneaton  
Warwickshire  
CV10 7RJ

The principal place of business is:

52 High March  
High March Industrial Estate  
Daventry  
Northamptonshire  
NN11 4HB

These financial statements were authorised for issue by the Board on 28 February 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.

#### **Group accounts not prepared**

The company is part of a small group. The company has taken advantage of the exemption provided by section 398 of the Companies Act 2006 and has not prepared group accounts..

#### **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.

# **JAB Properties Limited**

## **Notes to the Financial Statements for the Year Ended 31 May 2017**

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.

### **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>
Buildings	Buildings not depreciated

### **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 equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

### **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.

# JAB Properties Limited

## Notes to the Financial Statements for the Year Ended 31 May 2017

### 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.

### 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.

### 3 Profit before tax

Arrived at after charging/(crediting)

	2017 £	2016 £
Income from shares in group undertakings	(80,000)	(140,000)

### 4 Tangible assets

	Land and buildings £	Total £
<b>Cost or valuation</b>		
At 1 June 2016	100,000	100,000
At 31 May 2017	100,000	100,000
<b>Depreciation</b>		
<b>Carrying amount</b>		
At 31 May 2017	100,000	100,000
At 31 May 2016	100,000	100,000

Included within the net book value of land and buildings above is £100,000 (2016 - £100,000) in respect of freehold land and buildings.

# JAB Properties Limited

## Notes to the Financial Statements for the Year Ended 31 May 2017

### 5 Investments

	2017 £	2016 £
Investments in subsidiaries	50	50
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 June 2016		50
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 May 2017		50
At 31 May 2016		50

### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2017	2016
Subsidiary undertakings				
JAB Tyres & Exhausts Limited	8 The Courtyard, Goldsmith Way, Eliot Business Park, Nuneaton, Warwickshire, CV10 7RJ	Ordinary	100%	100%

The principal activity of JAB Tyres & Exhausts Limited is Motor repairs

### 6 Debtors

	Note	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest		303,172	287,044
		303,172	287,044

# JAB Properties Limited

## Notes to the Financial Statements for the Year Ended 31 May 2017

### 7 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
<b>Due within one year</b>			
Taxation and social security		1,405	-
Directors loan accounts		120,992	126,992
Other creditors		672	696
		<u>123,069</u>	<u>127,688</u>

### 8 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 9 Transition to FRS 102

This is the first financial period that the company has presented its accounts under FRS 102 (1A), the date of transition to FRS 102 (1A) was 1st June 2016.

The previous financial statements for the year ended 31st May 2016 were prepared under UK GAAP.

The transition to FRS 102 (1A) have resulted in no changes in company profits, equity or accounting policies compared to those previously reported under UK GAAP.

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.