

Company Registration No. 10001671 (England and Wales)

EJB KENT PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021
PAGES FOR FILING WITH REGISTRAR

EJB KENT PROPERTIES LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

EJB KENT PROPERTIES LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		31,636		31,636
Investment properties	4		735,093		735,093
Investments	5		193,900		-
			<u>960,629</u>		<u>766,729</u>
Current assets					
Debtors	6	804		-	
Cash at bank and in hand		4,318		5,555	
		<u>5,122</u>		<u>5,555</u>	
Creditors: amounts falling due within one year	7	(361,645)		(180,356)	
Net current liabilities			(356,523)		(174,801)
Total assets less current liabilities			604,106		591,928
Creditors: amounts falling due after more than one year	8		(550,844)		(546,985)
Net assets			<u>53,262</u>		<u>44,943</u>
Capital and reserves					
Called up share capital	10		30		30
Profit and loss reserves			53,232		44,913
Total equity			<u>53,262</u>		<u>44,943</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

EJB KENT PROPERTIES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2021

The financial statements were approved by the board of directors and authorised for issue on 6 August 2021 and are signed on its behalf by:

Mr J J Jeffery

Director

Company Registration No. 10001671

EJB KENT PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2021

1 Accounting policies

Company information

EJB Kent Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is 64 High Street, Broadstairs, Kent, England, CT10 1JT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

EJB KENT PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2020 - 2).

3 Tangible fixed assets

Fixtures and
fittings
£

Cost

At 1 March 2020 and 28 February 2021

31,636

Depreciation and impairment

At 1 March 2020 and 28 February 2021

-

Carrying amount

At 28 February 2021

31,636

At 29 February 2020

31,636

4 Investment property

2021

£

Fair value

At 1 March 2020 and 28 February 2021

735,093

EJB KENT PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

4	Investment property	(Continued)	
5	Fixed asset investments	2021	2020
		£	£
	Investments	193,900	-
		<u> </u>	<u> </u>
	Movements in fixed asset investments		
			Shares in group undertakings and participating interests
			£
	Cost or valuation		
	At 1 March 2020		-
	Additions		193,900
			<u> </u>
	At 28 February 2021		193,900
			<u> </u>
	Carrying amount		
	At 28 February 2021		193,900
			<u> </u>
	At 29 February 2020		-
			<u> </u>
6	Debtors	2021	2020
		£	£
	Amounts falling due within one year:		
	Trade debtors	804	-
		<u> </u>	<u> </u>
7	Creditors: amounts falling due within one year	2021	2020
		£	£
	Bank loans	12,030	16,419
	Trade creditors	-	12,000
	Corporation tax	1,951	6,247
	Other taxation and social security	4,984	3,333
	Other creditors	342,680	142,357
		<u> </u>	<u> </u>
		361,645	180,356
		<u> </u>	<u> </u>

EJB KENT PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

8 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	550,844	546,985
	<u> </u>	<u> </u>

9 Loans and overdrafts

	2021	2020
	£	£
Bank loans	562,874	563,404
	<u> </u>	<u> </u>
Payable within one year	12,030	16,419
Payable after one year	550,844	546,985
	<u> </u>	<u> </u>

The bank loans are secured by way of a fixed charge over the company's freehold property and a debenture comprising fixed and floating charges over all the remaining assets and undertakings of the company.

10 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	30	30	30	30
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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.