

Registered number  
10376606

S&J PROPERTY DEVELOPMENTS1 LIMITED

Filleted Accounts

30 September 2020

**S&J PROPERTY DEVELOPMENTS1 LIMITED****Registered number:** 10376606**Balance Sheet****as at 30 September 2020**

	<b>Notes</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	130,218	348,685
<b>Current assets</b>			
Debtors	4	-	7,062
Cash at bank and in hand		3,744	6,066
		<u>3,744</u>	<u>13,128</u>
<b>Net current assets</b>		<u>3,744</u>	<u>13,128</u>
<b>Total assets less current liabilities</b>		<u>133,962</u>	<u>361,813</u>
<b>Creditors: amounts falling due after more than one year</b>	5	(351,975)	(566,975)
<b>Net liabilities</b>		<u>(218,013)</u>	<u>(205,162)</u>
<b>Capital and reserves</b>			
Called up share capital		4	4
Profit and loss account		(218,017)	(205,166)
<b>Shareholders' funds</b>		<u>(218,013)</u>	<u>(205,162)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

S T CANAVAN

Director



# S&J PROPERTY DEVELOPMENTS1 LIMITED

## Notes to the Accounts

for the year ended 30 September 2020

### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added tax. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods includes significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is measured by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparison of work performed to date to the total estimated contract costs.

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

#### ***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Investments in other entities are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be reliably determined in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined on a first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses. Loans and other financial assets are initially recognised at transaction price including any transaction costs. Loans and other financial assets are subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised for differences between the recognition of income and expenses in the financial statements and their inclusion in tax returns. Tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that are substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax are not discounted.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. Leases not classified as finance leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. The minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

## **2 Employees**

Average number of persons employed by the company

## **3 Tangible fixed assets**

### **Cost**

At 1 October 2019

Disposals

At 30 September 2020

### **Depreciation**

At 30 September 2020

**Net book value**

At 30 September 2020

At 30 September 2019

**4 Debtors**

spent on purchase plus s &amp; j loan

Money from the Sale of plot 4

HOLDING DEPOSIT

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**5 Creditors: amounts falling due after one year**

Loan from S&amp;J1 to S&amp;J2 (Jane Routledge)

Jane Routledge Director's Loan Account

Trade Creditors

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**6 Other information**

S&J PROPERTY DEVELOPMENTS1 LIMITED is a private company limited by shares and incorporated in England  
 35 FRESHAM ROAD  
 SOUTHSEA  
 ENGLAND  
 PO4 8AD

**6 BANK LOAN**

I & F Funds	248,753
MORTGAGE ADVANCE	216,000
I & F Funds	364,096
INTEREST	71,143
TOTAL	899,992

**LOAN FULLY PAID BACK AS BELOW**

PAID BACK FROM ACCOUNTS	172,500
PLOT 4	234,658
PLOT 7	189,528
PAID BY INVESTOR	200,000
REMAINING PAID BY INVESTOR (ADJUSTMENT NEEDED)	148,314
TOTAL	945,000

Other development finance loan costs	(45,008)
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**7 DIRECTORS LOAN ACCOUNT**

STEVE AND JANE IN TO S & J	180,692
S&J2 LOAN	171,283
TOTAL DIRECTOR LOAN	351,975

<b>8</b> TRADE CREDITOR	
MONEY OWED TO LM	-

<b>9</b> BALANCE SHEET ADDITION- LAND	
PURCHASE OF 12 STATION ROAD	609,213
WH MAT	10,007
WH	77,676
OMJ WH	55
OMJ BARNS	15,114
BARNS	127,703
NEW BUILD	265,982
VICKERS	55,365
PROJECT MANAGEMENT FEE	4,000
ARCITECT	1,400
ENGINEER	1,390
CDM	630
CRL	9,800
BILLS TO DO WITH BUYING	6,607
FULCRUM	10,439
WESTERN POWER	8,336
CONTENGECY EXPENSES	17,356
WH MORTGAGE	1,792
WH MAT	309
WH	20,474
OMJ BARNS	35,320
BARNS	87,115
NB	201,028
GROUND WORKS	81,635
VICKERS	10,070
SEVERN TRENT	5,257

<b>10</b> Jane Routledge Loan Towards Purchase	9,287
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<b>11</b> PLOT 4 SALE	
SALE TOTAL	239,275
EXPENSES	4,342
MORTGAGE	234,658
REMAINING	275

<b>12</b>	<b>PLOT 7</b>	
	SALE TOTAL	201,563
	EXPENSES	12,035
	MORTGAGE	
	REMAINING	189,528
<b>13</b>	<b>PAID BY INVESTOR TO BANK</b>	100,000
		50,000
		50,000
		148,314
	TOTAL	348,314
<b>14</b>	<b>PLOT 5</b>	
	SALE TOTAL	200,097
	EXPENSES	6,759
	REMAINING	193,338
<b>15</b>	<b>PLOT 6</b>	
	SALE TOTAL	187,389
	EXPENSES	3,383
	REMAINING	184,006
<b>16</b>	<b>PLOT 3</b>	
	SALE TOTAL	225,483
	EXPENSES	4,179
	REMAINING	221,304

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