REGISTERED NUMBER: 10412517 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2020

for

JB Residential Ltd

Contents of the Financial Statements
for the Year Ended 31 October 2020

Company Information
for the Year Ended 31 October 2020

DIRECTOR:	J D Barrow
REGISTERED OFFICE:	Flat 1 45 New King Street Bath BA1 2BN
REGISTERED NUMBER:	10412517 (England and Wales)
ACCOUNTANTS:	Amanda Lodge and Co 14 Titus Way Keynsham Bristol BS31 2FE

Abridged Balance Sheet
31 October 2020

	Notes	31.10.20 £	£	31.10.19 £	£
FIXED ASSETS					
Tangible assets	4		782		189
CURRENT ASSETS					
Stocks		511,690		483,899	
Debtors		5,907		9,092	
Cash at bank		36,915		17,218	
		554,512		510,209	
CREDITORS					
Amounts falling due within one year		556,172		499,376	
NET CURRENT (LIABILITIES)/ASSETS			(1,660)		10,833
TOTAL ASSETS LESS CURRENT LIABILITIES			(878)		11,022
PROVISIONS FOR LIABILITIES			-		36
NET (LIABILITIES)/ASSETS			(878)		10,986
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(978)		10,886
SHAREHOLDERS' FUNDS			(878)		10,986

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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

(b) 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.

Abridged Balance Sheet - continued
31 October 2020

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 October 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 12 May 2021 and were signed by:

J D Barrow - Director

1. STATUTORY INFORMATION

JB Residential 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. ACCOUNTING POLICIES

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

Covid-19

At the balance sheet date, the company had net current liabilities of £1,660 and net liabilities of £878. The company is funded, as planned, by a loan from its director and it continues to meet all its liabilities as they fall due.

In light of the COVID-19 pandemic, the director has further considered the level of cash held and the expected level of income and expenditure for 12 months from authorising these financial statements. The director believes that anticipated income and expenditure and the level of available working capital is sufficient for the company to be able to continue as a going concern until such point in time that its stock is sold and the company wound up.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on cost and 25% on reducing balance

Stocks
Stocks are stated a the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials, and where applicable, direct labour costs.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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2. **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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 November 2019	2,690
Additions	722
At 31 October 2020	3,412
DEPRECIATION	
At 1 November 2019	2,501
Charge for year	129
At 31 October 2020	2,630
NET BOOK VALUE	
At 31 October 2020	782
At 31 October 2019	189

5. **RELATED PARTY DISCLOSURES**

The company is funded by a loan from its director, J Barrow. At the balance sheet date the company owed the director £505,490 (2019 £493,065). The loan is repayable on demand.

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6. **POST BALANCE SHEET EVENTS**

Subsequent to the year end Covid-19 required a national lockdown in November and a further lockdown starting in January 2021.

The completion of the development of the company's properties and their marketing was allowed to continue under the terms of the lockdown.

Covid 19 has not threatened the ability of the business to continue as a going concern, although it has increased costs and delayed the completion and sale of the properties being developed.

7. **ULTIMATE CONTROLLING PARTY**

The controlling party is J D Barrow.

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