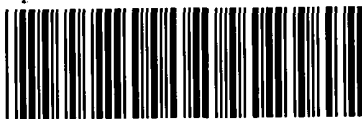


Company Registration No. 10487710 (England and Wales)

JEM LODGES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2017

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JEM LODGES LIMITED

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JEM LODGES LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2017

| | Notes | 2017 £ | £ |
|---|-------|---------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 3 | | 91,285 |
| Current assets | | | |
| Debtors | 4 | 25,920 | |
| Cash at bank and in hand | | 34,148 | |
| | | <u>60,068</u> | |
| Creditors: amounts falling due within one year | 5 | (141,293) | |
| Net current liabilities | | | <u>(81,225)</u> |
| Total assets less current liabilities | | | <u>10,060</u> |
| Capital and reserves | | | |
| Called up share capital | 6 | | 100 |
| Profit and loss reserves | | | <u>9,960</u> |
| Total equity | | | <u>10,060</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 period ended 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Act 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 period 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.

The financial statements were approved and signed by the director and authorised for issue on 22 March 2018



D Wolfendale
Director

Company Registration No. 10487710

JEM LODGES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 NOVEMBER 2017

1 Accounting policies

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. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents rental income received.

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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|------------------------------|----------------------|
| Leasehold land and buildings | 15% reducing balance |
|------------------------------|----------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

JEM LODGES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2017

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Ordinary shares are classified as equity. There is a single class of Ordinary shares. There are no restrictions on the distribution of dividends or the repayment of capital.

1.7 Company information

JEM Lodges Limited is a private company limited by shares incorporated in England and Wales. The registered office is 7 Ridgewood Avenue, Oldham, OL9 9UF.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 1.

JEM LODGES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 30 NOVEMBER 2017****3 Tangible fixed assets****Land and buildings
£****Cost**

At 21 November 2016

-

Additions

100,235

At 30 November 2017

100,235

Depreciation and impairment

At 21 November 2016

-

Depreciation charged in the period

8,950

At 30 November 2017

8,950

Carrying amount

At 30 November 2017

91,285

4 Debtors**2017****Amounts falling due within one year:****£**

Other debtors

25,920

5 Creditors: amounts falling due within one year**2017****£**

Trade creditors

51,300

Other creditors

89,993

141,293

JEM LODGES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2017

6 Called up share capital

**2017
£**

Ordinary share capital

Issued and fully paid

100 Ordinary shares of £1 each

100

100

7 Financial commitments, guarantees and contingent liabilities

The director is not aware of any contingent liabilities.

8 Events after the reporting date

There have been no significant post balance sheet events.