

Company Registration No. 11656102 (England and Wales)

J M LLEWELLYN (HOLDINGS) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR

J M LLEWELLYN (HOLDINGS) LTD

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J M LLEWELLYN (HOLDINGS) LTD

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|--|-------|------------------|------------------|------------------|------------------|
| Non-current assets | | | | | |
| Investment properties | 3 | 2,000,000 | | 2,000,000 | |
| Investments | 4 | 13,000 | | 1,000 | |
| | | <u>2,013,000</u> | | <u>2,001,000</u> | |
| Current assets | | | | | |
| Cash and cash equivalents | | 235,514 | | 28,568 | |
| Current liabilities | 5 | <u>(559,803)</u> | | <u>(662,766)</u> | |
| Net current liabilities | | | (324,289) | | (634,198) |
| Total assets less current liabilities | | | <u>1,688,711</u> | | <u>1,366,802</u> |
| Provisions for liabilities | | | (153,136) | | (152,756) |
| Net assets | | | <u>1,535,575</u> | | <u>1,214,046</u> |
| Equity | | | | | |
| Called up share capital | 6 | 1,000 | | 1,000 | |
| Non-distributable retained earnings | 7 | 1,153,867 | | 1,153,867 | |
| Distributable retained earnings | | 380,708 | | 59,179 | |
| Total equity | | | <u>1,535,575</u> | | <u>1,214,046</u> |

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial Period ended 31 March 2021 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 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 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.

J M LLEWELLYN (HOLDINGS) LTD

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2021

The financial statements were approved and signed by the director and authorised for issue on 16 June 2021

Mrs J M Llewellyn

Director

Company Registration No. 11656102

J M LLEWELLYN (HOLDINGS) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

Company information

J M Llewellyn (Holdings) LTD is a private company limited by shares incorporated in England and Wales. The registered office is 12 Chatsworth Parade, Petts Wood, Kent, BR5 1DF.

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 investment properties at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Reporting period

The financial statements are presented for a period of more than one year, due to it being the entity's first reporting period.

1.3 Revenue

Revenue represents rents receivable net of Value Added Tax.

Revenue arises from income received under operating lease agreements through the letting of investment properties.

Revenue arising from residential letting receipts are recognised net of letting agent fees and any direct property related costs.

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. The surplus or deficit on revaluation is recognised in the profit or loss.

1.5 Non-current investments

Interests in subsidiaries 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.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

J M LLEWELLYN (HOLDINGS) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.6 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.

1.7 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.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, 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.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year.

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.

1.10 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was 1 (2020 - 1).

J M LLEWELLYN (HOLDINGS) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

3 Investment property

| | 2021 £ |
|-----------------------------------|-----------|
| Fair value | |
| At 1 April 2020 and 31 March 2021 | 2,000,000 |

Investment property includes two commercial units with residential units above. The fair value of the investment property has been arrived at on the basis of a valuation carried out at the 31 March 2021 by a director. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

4 Fixed asset investments

| | 2021 £ | 2020 £ |
|--|---------------|--------------|
| Shares in group undertakings and participating interests | 1,000 | 1,000 |
| Other investments other than loans | 12,000 | - |
| | <u>13,000</u> | <u>1,000</u> |

Movements in non-current investments

| | Shares in subsidiaries £ | Other investments £ | Total £ |
|--------------------------|--------------------------------|---------------------------|---------------|
| Cost or valuation | | | |
| At 1 April 2020 | 1,000 | - | 1,000 |
| Valuation changes | - | 2,000 | 2,000 |
| Additions | - | 10,000 | 10,000 |
| | <u>1,000</u> | <u>12,000</u> | <u>13,000</u> |
| At 31 March 2021 | 1,000 | 12,000 | 13,000 |
| Carrying amount | | | |
| At 31 March 2021 | 1,000 | 12,000 | 13,000 |
| | <u>1,000</u> | <u>-</u> | <u>1,000</u> |
| At 31 March 2020 | 1,000 | - | 1,000 |

5 Current liabilities

| | 2021 £ | 2020 £ |
|------------------------------------|----------------|----------------|
| Amounts owed to group undertakings | 531,875 | 647,460 |
| Corporation tax | 25,589 | 13,882 |
| Other payables | 2,339 | 1,424 |
| | <u>559,803</u> | <u>662,766</u> |

J M LLEWELLYN (HOLDINGS) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

6 Called up share capital

| | 2021 Number | 2020 Number | 2021 £ | 2020 £ |
|---|-------------------|-------------------|-------------------|-------------------|
| Ordinary share capital Issued and fully paid | | | | |
| Ordinary shares of £1 each | 1,000 | 1,000 | 1,000 | 1,000 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

7 Non-distributable retained earnings

| | 2021 £ | 2020 £ |
|---|-------------------|-------------------|
| At the beginning of the Period | 1,153,867 | - |
| Non-distributable profits in the Period | - | 1,153,867 |
| | <u> </u> | <u> </u> |
| At the end of the Period | 1,153,867 | 1,153,867 |
| | <u> </u> | <u> </u> |

The non-distributable retained earnings reserve shows separately the fair value gains, net of any deferred tax, arising on the investment properties, which have passed through profit or loss in the income statement.

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.