Company Number: NI028737

J & A Developments Ltd

Unaudited Financial Statements

for the year ended 31 December 2018

J & A Developments Ltd
DIRECTORS AND OTHER INFORMATION

Directors	James Bleeks Anne Bleeks
Company Secretary	Anne Bleeks
Company Number	NI028737
Registered Office and Business Address	55A Coagh Road Stewartstown Co. Tyrone BT71 5JH
Accountants	CavanaghKelly Chartered Accountants 36-38 Northland Row Dungannon Co. Tyrone BT71 6AP

J & A Developments Ltd

Company Number: NI028737

STATEMENT OF FINANCIAL POSITION

as at 31 December 2018

	Notes	2018 £	2017 £
Non-Current Assets			
Property, plant and equipment	4	**9,835**	3,065
Investment property	5	**150,000**	150,000
Financial assets		-	22
		159,835	153,087
Current Assets			
Inventories	7	**522,878**	802,650
Receivables	8	**82,625**	167,177
Cash and cash equivalents		**2,222,372**	377,807
		2,827,875	1,347,634
Payables: Amounts falling due within one year	9	**(1,541,386)**	(366,384)
Net Current Assets		**1,286,489**	981,250
Total Assets less Current Liabilities		**1,446,324**	1,134,337
Provisions for liabilities	10	**(1,868)**	(583)
Net Assets		**1,444,456**	1,133,754
Equity			
Called up share capital		**2**	2
Income statement		**1,444,454**	1,133,752
Equity attributable to owners of the company		**1,444,456**	1,133,754

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

The company has taken advantage of the exemption under section 444 not to file the Income Statement and Directors' Report.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that 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 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 12 September 2019 and signed on its behalf by

James Bleeks	**Anne Bleeks**
Director	**Director**

1. GENERAL INFORMATION

J & A Developments Ltd is a private company limited by shares incorporated in Northern Ireland.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2018 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Revenue

Revenue is recognised upon stage completion of jobs.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	15% Reducing Balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the directors. The valuations use observable market prices, adjusted if necessary for any difference in the nature location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related tax credit is recognised in the profit and loss account in the year in which it is receivable.

Inventories

Inventories are valued at the lower of cost and net realisable value. Costs include all costs incurred in bringing the land to its present condition. Net realisable value comprises actual or estimated selling price less all further costs to completion or to be incurred in marketing and selling.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Share capital of the company

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. EMPLOYEES

	2018	2017
	Number	Number
Sales & Administration	**1**	1

4. PROPERTY, PLANT AND EQUIPMENT

	Fixtures, fittings and equipment	Total
	£	£
Cost or Valuation		
At 1 January 2018	33,562	33,562
Additions	8,505	8,505
At 31 December 2018	42,067	42,067
Depreciation		
At 1 January 2018	30,497	30,497
Charge for the year	1,735	1,735
At 31 December 2018	32,232	32,232
Carrying amount		
At 31 December 2018	**9,835**	**9,835**
At 31 December 2017	3,065	3,065

5. INVESTMENT PROPERTIES

	Investment properties
	£
Cost	
At 31 December 2018	150,000
Carrying amount	
At 31 December 2018	**150,000**
At 31 December 2017	150,000

The company's investment properties were valued at 31 December 2017 by the company directors on an open market for existing use basis.

	Group and participating interests/ joint ventures	Total
Investments	£	£
Cost or Valuation		
At 31 December 2018	22	22
Provision for		

diminution in value:		
Charge	22	22
At 31 December 2018	22	22
Carrying amount		
At 31 December 2018	-	-
At 31 December 2017	22	22

7. INVENTORIES

	2018	2017
	£	£
Land Bank	**522,878**	802,650

8. RECEIVABLES

	2018	2017
	£	£
Trade receivables	**69,143**	156,462
Other debtors	**4,317**	-
Taxation	**9,165**	10,715
	82,625	167,177

9. PAYABLES

Amounts falling due within one year	**2018**	2017
	£	£
Trade payables	**1,653**	28,278
Amounts owed to group companies	**1,498,004**	231,053
Taxation	**14,230**	104,554
Other creditors	**25,000**	-
Accruals	**2,499**	2,499
	1,541,386	366,384

10. PROVISIONS FOR LIABILITIES

The amounts provided for deferred taxation are analysed below:

	Capital allowances	**Total**	Total
		2018	2017
	£	**£**	£
At year start	583	**583**	721
Utilised during the year	1,285	**1,285**	(138)

At year end	**1,868**	**1,868**	583

11. RELATED PARTY TRANSACTIONS

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group companies.