

REGISTERED NUMBER SC:173452

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th APRIL 2019
FOR
J. K. PROPERTIES (U.K.) LIMITED



ABRIDGED ACCOUNTS

REGISTRAR
OF COMPANIES

J. K. PROPERTIES (U.K.) LIMITED

REGISTERED NUMBER SC:173452

INDEX TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th APRIL 2019

Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3 -5

J. K. PROPERTIES (U.K.) LIMITED

REGISTERED NUMBER SC:173452

COMPANY INFORMATION

FOR THE YEAR ENDED 30th APRIL 2019

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DIRECTOR:

JAMES KENNEDY

REGISTERED OFFICE:

BRAESVIEW COTTAGE
OLD DOUNE ROAD
DUNBLANE
FK15 9BX

REGISTERED NUMBER:

SC.173452

ACCOUNTANT:

GORDON S. CAMPBELL, C.A., A.T.I.I.
CHARTERED ACCOUNTANT
& CHARTERED TAX ADVISER
17A CLARENDON PLACE
STIRLING
FK8 2QW

BANKERS:

THE ROYAL BANK OF SCOTLAND PLC
2 PITT TERRACE
STIRLING
FK8 2EX

J. K. PROPERTIES (U.K.) LIMITED

REGISTERED NUMBER SC:173452

STATEMENT OF FINANCIAL POSITION AS AT 30th APRIL 2019

	NOTES	2019	2018
		£	£
TANGIBLE ASSETS	4	853,308	836,756
INTANGIBLE ASSETS	5	<u>33,000</u>	<u>38,500</u>
		886,308	875,256
<u>CURRENT ASSETS</u>			
DEBTORS		-	55
CASH AT BANK		<u>151,307</u>	<u>89,355</u>
		151,307	89,410
<u>CURRENT LIABILITIES</u>			
<u>CREDITORS</u>			
- Amounts falling due within one year	6	<u>92,987</u>	<u>94,449</u>
NET CURRENT LIABILITIES		<u>58,320</u>	<u>5,039</u>
TOTAL ASSETS			
LESS CURRENT LIABILITIES		<u>944,628</u>	<u>870,217</u>
<u>CAPITAL & RESERVES</u>			
CALLED UP SHARE CAPITAL	7	102	102
RETAINED EARNINGS		<u>944,526</u>	<u>870,115</u>
SHAREHOLDERS' FUNDS		<u>944,628</u>	<u>870,217</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30th April 2019.

The member has not required the company to obtain an audit of its financial statements for the year ended 30th April 2019 in accordance with Section 476 of the Companies Act 2006.

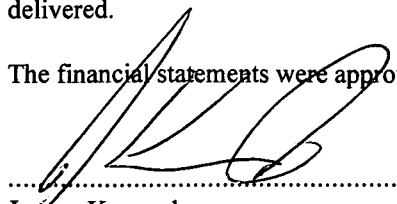
The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 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 profits 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the directors on 19th December 2019 and were signed by:


.....
James Kennedy
DIRECTOR

J. K. PROPERTIES (U.K.) LIMITED
REGISTERED NUMBER SC:173452

NOTES TO THE ACCOUNTS
FOR YEAR ENDED 30th APRIL 2019

1 **STATUTORY INFORMATION**

J. K. Properties (U.K.) Limited is a private company, limited by shares, registered in Scotland. 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 the provision of Section 1A "Small Entities" of Financial Reporting Standard 102 "The financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and Machinery	20% reducing balance method
Motor Vehicles	25% reducing balance method

INTANGIBLE FIXED ASSETS

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

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.

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.

J. K. PROPERTIES (U.K.) LIMITED

REGISTERED NUMBER SC:173452

NOTES TO THE ACCOUNTS (CONTINUED)

FOR YEAR ENDED 30th APRIL 2019

4	<u>TANGIBLE FIXED ASSETS</u>	HERITABLE	PLANT AND	MOTOR	
		PROPERTY	MACHINERY	VEHICLES	TOTAL
		£	£	£	£
	<u>COST OR VALUATION</u>				
	At 30th April 2018	823,641	23,830	-	847,471
	Additions	-	-	25,550	25,550
	At 30th April 2019	823,641	23,830	25,550	873,021
	<u>DEPRECIATION</u>				
	At 30th April 2018	NIL	10,715	-	10,715
	Charge for Year	NIL	2,623	6,375	8,998
	At 30th April 2019	NIL	13,338	6,375	19,713
	<u>NET BOOK VALUE</u>				
	At 30th April 2019	823,641	10,492	19,175	853,308
	At 30th April 2018	823,641	13,115	-	836,756
5	<u>INTANGIBLE FIXED ASSETS</u>		2019	2018	
			£	£	
	<u>GOODWILL</u>				
	At cost		55,000	55,000	
	Amortisation for 30.4.2018		16,500	11,000	
	Amortisation for year		5,500	5,500	
			22,000	16,000	
	Net Bok Value at 30.4.2019		33,000	38,500	
6	<u>CREDITORS:</u> - Amounts falling due within one year		2019	2018	
			£	£	
	Accruals		720	552	
	Corporation Tax		34,509	32,297	
	Directors Loan		753	737	
	Loan J.K. Tyres and Autocentre Ltd		57,005	57,005	
	Prepaid Rent and Rates		-	3,858	
			92,987	94,449	
7	<u>SHARE CAPITAL</u>		2019	2018	
			£	£	
	<u>AUTHORISED</u>				
	1,000 Ordinary Shares of £1 each		1,000	1,000	
	Allotted, called up and fully paid				
	102 Ordinary shares of £1 each		102	102	

J. K. PROPERTIES (U.K.) LIMITED

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NOTES TO THE ACCOUNTS (CONTINUED)

FOR YEAR ENDED 30th APRIL 2019

8 TRANSACTIONS WITH DIRECTOR

The company is a property rental company. As at 30th April 2019 the Company owned five heritable properties in Stirling, Alloa, Falkirk, Stenhousemuir and Grangemouth. Its director and controlling shareholder, James Kennedy rents part of these properties in connection with his trading activities carried out through the Limited Company J.K. Tyres and Autocentre Limited.

J.K. Tyres and Autocentre Limited has supplied loan funds to J K Properties (UK) Limited of £57,005.00 as at 30th April 2019 to assist with property acquisition.