COMPANY REGISTRATION NUMBER: 03633794

S & J PROPERTIES (LONDON) LIMITED

Filleted Unaudited Financial Statements

30 September 2017

S & J PROPERTIES (LONDON) LIMITED

Statement of Financial Position

30 September 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	**4**		**1,817**	1,460
Investments	**5**		**629,163**	629,163
			630,980	630,623
Current assets				
Debtors	**6**	**2,403**		1,562
Cash at bank and in hand		**10,110**		12,384
		12,513		13,946
Creditors: amounts falling due within one year	**7**	**36,869**		58,271
Net current liabilities			**24,356**	44,325
Total assets less current liabilities			**606,624**	586,298
Creditors: amounts falling due after more than one year	**8**		**301,868**	301,946
Net assets			**304,756**	284,352
Capital and reserves				
Called up share capital			**2**	2
Profit and loss account			**304,754**	284,350
Shareholders funds			**304,756**	284,352

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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 ;

- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

S & J PROPERTIES (LONDON) LIMITED

Statement of Financial Position *(continued)*

30 September 2017

These financial statements were approved by the board of directors and authorised for issue on 19 May 2018 , and are signed on behalf of the board by:

Mr S Hawkins

Director

Company registration number: 03633794

S & J PROPERTIES (LONDON) LIMITED

Notes to the Financial Statements

Year ended 30 September 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 202 Grangewood House, Oakwood Hill, Loughton, Essex, IG10 3TZ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20% reducing balance
Equipment	-	25% reducing balance

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Tangible assets

	Fixtures and fittings	Equipment	**Total**
	£	£	**£**
Cost			
At 1 October 2016	10,133	2,579	**12,712**
Additions	–	938	**938**
At 30 September 2017	10,133	3,517	**13,650**
Depreciation			
At 1 October 2016	9,761	1,491	**11,252**
Charge for the year	74	507	**581**
At 30 September 2017	9,835	1,998	**11,833**
Carrying amount			
At 30 September 2017	298	1,519	**1,817**
At 30 September 2016	372	1,088	1,460

5. Investments

	Other investments other than loans
	£
Cost	
At 1 October 2016 and 30 September 2017	**629,163**
Impairment	
At 1 October 2016 and 30 September 2017	**–**
Carrying amount	
At 30 September 2017	**629,163**
At 30 September 2016	629,163

The investments shown above relate to freehold and leasehold property upon which rental income is receivable.

6. Debtors

	2017	2016
	£	£
Trade debtors	**2,403**	–
Other debtors	**–**	1,562
	2,403	1,562

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	**–**	751
Corporation tax	**4,856**	3,429
Other creditors	**32,013**	54,091
	36,869	58,271

8. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	**301,868**	301,946

9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2017		
	Balance brought forward	Advances/ (credits) to the director	**Balance outstanding**
	£	£	**£**
Mr S Hawkins	(51,354)	21,604	**(29,750)**

	2016		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr S Hawkins	(66,590)	15,236	(51,354)

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