

REGISTERED NUMBER: 04578708 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
P & A JENNINGS HOLDINGS LIMITED**

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for the Year Ended 31 December 2018**

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P & A JENNINGS HOLDINGS LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2018

DIRECTORS:

P Jennings
Mrs A Jennings

REGISTERED OFFICE:

Larkhill Farm
Rectory Lane
Standish
Wigan
Lancashire
WN6 0XB

REGISTERED NUMBER:

04578708 (England and Wales)

ACCOUNTANTS:

Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

STATEMENT OF FINANCIAL POSITION
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		184		242
Investment property	5		<u>150,000</u>		<u>150,000</u>
			150,184		150,242
CURRENT ASSETS					
Cash at bank		14,662		9,538	
CREDITORS					
Amounts falling due within one year	6	<u>83,518</u>		<u>59,495</u>	
NET CURRENT LIABILITIES			<u>(68,856)</u>		<u>(49,957)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>81,328</u>		<u>100,285</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Fair value reserve	7		10,000		10,000
Retained earnings	7		<u>71,327</u>		<u>90,284</u>
SHAREHOLDERS' FUNDS			<u>81,328</u>		<u>100,285</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 profit 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.
- (b)

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 5 September 2019 and were signed on its behalf by:

P Jennings - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

P & A Jennings Holdings Limited is a private company, limited by shares, registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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 principal accounting policies adopted in the preparation of the financial statements are set out below.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 25% on reducing balance and 20% on reducing balance

Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are initially measured at cost. Subsequently investment properties are measured at fair value. Deferred tax is provided upon any movements in fair value.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Financial instruments

The company only enters into basic financial instrument transactions. The following assets and liabilities are classified as financial instruments; bank accounts, accruals and Directors' loan accounts.

Financial instruments that are payable or receivable within one year, typically bank accounts and Directors' loan accounts are measured initially and subsequently at the undiscounted amount of the cash or other consideration that is expected to be paid or received.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 January 2018
and 31 December 2018

5,166

DEPRECIATION

At 1 January 2018

4,924

Charge for year

58

At 31 December 2018

4,982

NET BOOK VALUE

At 31 December 2018

184

At 31 December 2017

242

5. **INVESTMENT PROPERTY**

Total
£

FAIR VALUE

At 1 January 2018
and 31 December 2018

150,000

NET BOOK VALUE

At 31 December 2018

150,000

At 31 December 2017

150,000

Fair value at 31 December 2018 is represented by:

Valuation in 2013
Valuation in 2014
Valuation in 2017
Cost

£

(8,589)

10,000

10,000

138,589

150,000

The investment properties were valued at fair value by the directors on the 31 December 2018.

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Other creditors	<u>83,518</u>	<u>59,495</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

7. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 January 2018	90,284	10,000	100,284
Deficit for the year	(9,221)		(9,221)
Dividends	(9,736)		(9,736)
At 31 December 2018	<u>71,327</u>	<u>10,000</u>	<u>81,327</u>

Included within retained earnings is £1,411 that represents the net gain on investment properties. This amount is non distributable to shareholders.

No deferred tax has been provided for on this gain due to the availability of indexation allowance meaning that no chargeable gain would crystalize upon sale of the properties.

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.