

REGISTERED NUMBER: 07593021 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2017

for

JFB Management Ltd

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for the Year Ended 31 July 2017

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JFB Management Ltd

Company Information
for the Year Ended 31 July 2017

DIRECTORS:

B Bidnell
D Keech

REGISTERED OFFICE:

10 Orange Street
London
WC2H 7DQ

REGISTERED NUMBER:

07593021 (England and Wales)

ACCOUNTANTS:

Shipleys LLP
Chartered Accountants
10 Orange Street
London
WC2H 7DQ

Balance Sheet
31 July 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Investments	3		100,000		100,000
CURRENT ASSETS					
Debtors	4	6,342,268		5,847,639	
Cash at bank and in hand		<u>49,239</u>		<u>106,769</u>	
		6,391,507		5,954,408	
CREDITORS					
Amounts falling due within one year	5	<u>8,434,499</u>		<u>7,891,918</u>	
NET CURRENT LIABILITIES			<u>(2,042,992)</u>		<u>(1,937,510)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,942,992)</u>		<u>(1,837,510)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(1,943,092)</u>		<u>(1,837,610)</u>
SHAREHOLDERS' FUNDS			<u>(1,942,992)</u>		<u>(1,837,510)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 April 2018 and were signed on its behalf by:

B Bidnell - Director

Notes to the Financial Statements
for the Year Ended 31 July 2017

1. **STATUTORY INFORMATION**

JFB Management Ltd 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 the provisions 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.

INVESTMENTS IN SUBSIDIARIES

Investments in subsidiary undertakings are recognised at cost.

3. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	
COST		
At 1 August 2016 and 31 July 2017		<u>100,000</u>
NET BOOK VALUE		
At 31 July 2017		<u>100,000</u>
At 31 July 2016		<u><u>100,000</u></u>

4. **DEBTORS**

	31.7.17 £	31.7.16 £
Amounts falling due within one year:		
Other debtors	<u>1,013,086</u>	<u>989,384</u>
Amounts falling due after more than one year:		
Other debtors	<u>5,329,182</u>	<u>4,858,255</u>
Aggregate amounts	<u><u>6,342,268</u></u>	<u><u>5,847,639</u></u>

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

	31.7.17 £	31.7.16 £
Trade creditors	299	2,358
Other creditors	<u>8,434,200</u>	<u>7,889,560</u>
	<u><u>8,434,499</u></u>	<u><u>7,891,918</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2017 and 31 July 2016:

	31.7.17 £	31.7.16 £
D Keech		
Balance outstanding at start of year	47,972	149,236
Amounts advanced	43,218	33,000
Amounts repaid	(107,788)	(134,264)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(16,598)</u>	<u>47,972</u>

7. RELATED PARTY DISCLOSURES

The following transactions with companies in which Mr D Keech is a director were entered into during the period:

Willdav Engineering SA was paid interest of £Nil (2016: £16,000) in the year and payments were made to it of £74,343 (2016: £644,071). A balance of £584,940 (2016: £510,597) was due from Willdav Engineering SA at the year end date and is included in other debtors.

Expenses of £6,313 (2016: £80,181) were paid on behalf of Pedralbes Limited and loan repayments received of £80,000 (2016: £99,140). A balance of £395,460 (2016: £469,147) was due from Pedralbes Limited at the year end and is included in other debtors.

Administrative expenses of £470,925 (2016: £574,046) were paid on behalf of Latimer Associates (UK) Limited. A balance of £5,329,181 (2015: £4,858,255) was due from Latimer Associates (UK) Limited at the year end date and is included in other debtors.

Administrative expenses of £262,610 (2016: £143,191) were paid and income received of £870,240 (2016: £972,596) on behalf of Latimer Land (Luton) Limited. A balance of £8,005,973 (2016: £7,498,344) was due to Latimer Land (Luton) Limited at the year end date and is included in other creditors. Management fees of £100,000 were charged to Latimer Land (Luton) Limited in the year.

Administrative expenses of £Nil (2016: £6,725) were paid on behalf of Latimer Land Management Limited. A balance of £6,725 (2016: £6,725) is due from Latimer Land Management Ltd at the year end date and is included in other debtors.

8. ULTIMATE CONTROLLING PARTY

The controlling party is D Keech.

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.