Registered number: 07997621

# SIMON JONES PROPERTY MANAGEMENT LTD (FORMERLY SJS (UK) LTD)

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 MARCH 2018

**SIMON JONES PROPERTY MANAGEMENT LTD (FORMERLY SJS (UK) LTD)**
**REGISTERED NUMBER: 07997621**

## BALANCE SHEET
## AS AT 31 MARCH 2018

| | Note | | 31 March 2018 £ | | *31 December 2016 £* |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Investments | 4 | | **10,680** | | *10,680* |
| Investment property | 5 | | **2,098,727** | | *1,717,945* |
| | | | **2,109,407** | | *1,728,625* |
| **Current assets** | | | | | |
| Debtors: amounts falling due within one year | 6 | **54,154** | | *5,324* | |
| Cash at bank and in hand | 7 | **67,797** | | *113,182* | |
| | | **121,951** | | *118,506* | |
| Creditors: amounts falling due within one year | 8 | **(149,913)** | | *(147,307)* | |
| **Net current liabilities** | | | **(27,962)** | | *(28,801)* |
| **Total assets less current liabilities** | | | **2,081,445** | | *1,699,824* |
| Creditors: amounts falling due after more than one year | 9 | | **(2,069,120)** | | *(1,630,266)* |
| **Net assets** | | | **12,325** | | *69,558* |
| **Capital and reserves** | | | | | |
| Called up share capital | | | **1** | | *1* |
| Other non-distributable profit and loss reserves | | | **(114,577)** | | - |
| Profit and loss account | | | **126,901** | | *69,557* |
| | | | **12,325** | | *69,558* |

## BALANCE SHEET (CONTINUED)
## AS AT 31 MARCH 2018

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
**S Jones**
Director

Date: 13 December 2018

The notes on pages 3 to 8 form part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS
## FOR THE PERIOD ENDED 31 MARCH 2018

### 1. General information

Simon Jones Property Management Limited is a private company limited by shares and incorporated in England and Wales (registered number 07997621).

The registered office is 64 New Cavendish Street, London, W1G 8TB, and the principal place of business address is Unit 15, 20 and 22 Chancerygate Business Centre, 170 Rowan Road, London, SW16 5BN.

The principal activity of the company continued to be that of property management and investment.

During the year, the company changed named from SJS (UK) Limited.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### 2.3 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of comprehensive income.

## 2. Accounting policies (continued)

### 2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

### 2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

### 2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### 2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

### 2.8 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

### 2.9 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

### 2.10 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the period in which they are incurred.

## 2. Accounting policies (continued)

### 2.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

### 2.12 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

## 3. Employees

The average monthly number of employees, including directors, during the period was 2 *(2016 - 2)*.

## 4. Fixed asset investments

| | Other fixed asset investments £ |
|---|---|
| **Cost or valuation** | |
| At 1 January 2017 | **10,680** |
| At 31 March 2018 | **10,680** |
| **Net book value** | |
| At 31 March 2018 | **10,680** |
| ***At 31 December 2016*** | *10,680* |

## 5. Investment property

| | Long term leasehold investment property £ |
|---|---|
| **Valuation** | |
| At 1 January 2017 | **1,717,945** |
| Surplus on revaluation | **(163,576)** |
| Transfers intra group | **544,358** |
| **At 31 March 2018** | **2,098,727** |

The 2018 valuations were made by the directors, on an open market value for existing use basis.

## 6. Debtors

| | 31 March 2018 | *31 December 2016* |
|---|---|---|
| | £ | *£* |
| Trade debtors | **1,000** | *1,250* |
| Other debtors | **4,156** | *4,074* |
| Deferred taxation | **48,998** | *-* |
| | **54,154** | *5,324* |

## 7. Cash and cash equivalents

| | 31 March 2018 | *31 December 2016* |
|---|---|---|
| | £ | *£* |
| Cash at bank and in hand | **67,797** | *113,182* |
| | **67,797** | *113,182* |

## 8. Creditors: Amounts falling due within one year

| | 31 March 2018 | *31 December 2016* |
|---|---|---|
| | £ | *£* |
| Other loans | **126,364** | *126,364* |
| Trade creditors | **-** | *4,192* |
| Corporation tax | **13,624** | *11,171* |
| Other creditors | **6,925** | *1,230* |
| Accruals and deferred income | **3,000** | *4,350* |
| | **149,913** | *147,307* |

## 9. Creditors: Amounts falling due after more than one year

| | 31 March 2018 £ | *31 December 2016 £* |
|---|---|---|
| Amounts owed to group undertakings | **2,069,120** | *1,630,266* |
| | **2,069,120** | *1,630,266* |

## 10. Deferred taxation

| | **2018 £** |
|---|---|
| Charged to profit or loss | **48,998** |
| **At end of year** | **48,998** |

The deferred tax asset is made up as follows:

| | 31 March 2018 £ | *31 December 2016 £* |
|---|---|---|
| Fair value movement | **48,998** | - |
| | **48,998** | - |

## 11. Controlling party

The ultimate parent company is Simon Jones Superfreight Limited, a company registered in England (registered number 03292664). Its registered office is at 64 New Cavendish Street, London, W1G 8TB.



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