

Registered number: 08548708

ARJ CONSTRUCTION PROPERTY LIMITED

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 30 APRIL 2017

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ARJ CONSTRUCTION PROPERTY LIMITED
REGISTERED NUMBER: 08548708

BALANCE SHEET
AS AT 30 APRIL 2017

	Note	2017 £	2016 £
Fixed assets			
Investment property	3	767,433	767,433
		<u>767,433</u>	<u>767,433</u>
Current assets			
Debtors: amounts falling due within one year	4	-	814
Cash at bank and in hand	5	25,958	18,232
		<u>25,958</u>	<u>19,046</u>
Creditors: amounts falling due within one year	6	(300,096)	(299,647)
Net current liabilities		<u>(274,138)</u>	<u>(280,601)</u>
Total assets less current liabilities		<u>493,295</u>	<u>486,832</u>
Creditors: amounts falling due after more than one year	7	(391,989)	(424,986)
Net assets		<u><u>101,306</u></u>	<u><u>61,846</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		101,305	61,845
		<u><u>101,306</u></u>	<u><u>61,846</u></u>

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 income and retained earnings 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 J Doherty
Director

Date: 14.12.2017

The notes on pages 2 to 6 form part of these financial statements.

ARJ CONSTRUCTION PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

1. General information

ARJ Construction Property Limited is a company incorporated and domiciled in the England & Wales.

The principal activity of the company is that of property rental.

The registered office is disclosed on the information page of these financial statements.

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 income and retained earnings.

2.4 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.

ARJ CONSTRUCTION PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

2. Accounting policies (continued)

2.5 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.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

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 income and retained earnings 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 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

2.10 Taxation

Tax is recognised in the Statement of income and retained earnings, 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.

ARJ CONSTRUCTION PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

3. Investment property

	Freehold investment property £
Valuation	
At 1 May 2016	767,433
At 30 April 2017	<u>767,433</u>

The 2017 valuations were made by Stephen Doherty, on an open market value for existing use basis.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2017 £	2016 £
Historic cost	792,530	792,530
Accumulated depreciation and impairments	(56,799)	(40,948)
	<u>735,731</u>	<u>751,582</u>

ARJ CONSTRUCTION PROPERTY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

4. Debtors

	2017 £	2016 £
Other debtors	-	7
Prepayments and accrued income	-	807
	<u>-</u>	<u>814</u>

5. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	<u>25,958</u>	<u>18,232</u>

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank loans	31,573	29,509
Amounts owed to group undertakings	259,999	259,999
Corporation tax	5,937	7,772
Other taxation and social security	2,587	2,367
	<u>300,096</u>	<u>299,647</u>

There is a debenture including fixed charge over all present freehold and leasehold property; first fixed charge over book and other debts, chattels, goodwill and uncalled capital, both present and future; and first floating charge over all assets and undertaking both present and future dated 2 March 2007. Composite Company Unlimited Multilateral Guarantee date 17 September 2013 given by ARJ Construction Property Limited, ARJ Construction Limited, ARJ Construction Holdings Limited.

7. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Bank loans	<u>391,989</u>	<u>424,987</u>

ARJ CONSTRUCTION PROPERTY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

8. Loans

Analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due within one year		
Bank loans	31,573	29,509
Amounts falling due after more than 5 years		
Bank loans	391,989	424,987
	<u>423,562</u>	<u>454,496</u>

9. Financial instruments

	2017 £	2016 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>25,958</u>	<u>18,232</u>

10. Controlling party

The immediate parent company is ARJ Construction Holdings Limited, a company registered in England and Wales. There is no ultimate controlling party.

The consolidated account of the parent company ARJ Construction Holdings Limited are publically available for their registered office of:

ARJ Construction Holdings Limited,
Rutherford Close,
Meadway Technology Park,
Stevenage,
Herts,
SG1 2EF

11. Auditor's information

The auditor's report on the financial statements for the year ended 30 April 2017 was unqualified.

The audit report was signed by Alexander Bottom (ACA) (Senior statutory auditor) on behalf of Hillier Hopkins LLP.