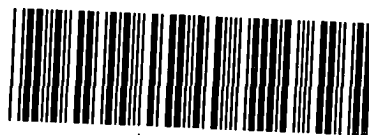

ARJ CONSTRUCTION PROPERTY LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2019

TUESDAY



L8KZ57E0

LD3

24/12/2019

#142

COMPANIES HOUSE

ARJ CONSTRUCTION PROPERTY LIMITED
REGISTERED NUMBER: 08548708

BALANCE SHEET
AS AT 30 APRIL 2019

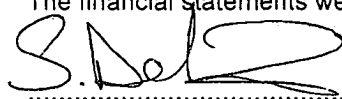
	Note	2019 £	2018 £
Fixed assets			
Investment property	4	767,433	767,433
		<u>767,433</u>	<u>767,433</u>
Current assets			
Debtors: amounts falling due within one year	5	-	5,937
Cash at bank and in hand	6	47,665	30,170
		<u>47,665</u>	<u>36,107</u>
Creditors: amounts falling due within one year	7	(295,284)	(295,244)
Net current liabilities		<u>(247,619)</u>	<u>(259,137)</u>
Total assets less current liabilities		<u>519,814</u>	<u>508,296</u>
Creditors: amounts falling due after more than one year	8	(328,020)	(359,447)
Net assets		<u><u>191,794</u></u>	<u><u>148,849</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		191,793	148,848
		<u><u>191,794</u></u>	<u><u>148,849</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: 20-12-2019

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 2019

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.

Registered office; Bedford House, Rutherford Close, Meaway Technology Park, Stevenage, Hertsfordshire SG1 2EF.

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:

Revenue recognised during the year is rental income from fellow subsidiary ARJ Construction Limited for the tenancy during the period of Bedford House.

2.3 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.

2.4 Borrowing costs

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the year in which they are incurred.

2.5 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

2. Accounting policies (continued)

2.6 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.

2.7 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.

2.8 Cash and cash equivalents

Cash is represented by the cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.9 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.

2.10 Financial instruments

The Company only enters into basic financial instrument 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.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2018 - 3).

ARJ CONSTRUCTION PROPERTY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

4. Investment property

**Freehold
investment
property
£**

Valuation

At 1 May 2018

767,433

At 30 April 2019

767,433

The 2019 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:

	2019 £	2018 £
Historic cost	792,530	792,530
Accumulated depreciation and impairments	(88,501)	(72,650)
	704,029	719,880

5. Debtors

	2019 £	2018 £
Corporation tax repayable	-	5,937
	-	5,937

6. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	47,665	30,170
	47,665	30,170

ARJ CONSTRUCTION PROPERTY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank loans	32,561	32,521
Amounts owed to group undertakings	259,999	259,999
Other taxation and social security	2,724	2,724
	<u>295,284</u>	<u>295,244</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.

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

	2019 £	2018 £
Bank loans	328,020	359,447
	<u>328,020</u>	<u>359,447</u>

9. Loans

Analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year		
Bank loans	32,561	32,521
Amounts falling due after more than 5 years		
Bank loans	328,020	359,447
	<u>360,581</u>	<u>391,968</u>

ARJ CONSTRUCTION PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

10. Financial instruments

	2019 £	2018 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>47,665</u>	<u>30,170</u>

11. Related party transactions

At the balance sheet date, the company was a wholly owned subsidiary of ARJ Construction Holdings Limited and has taken advantage of the exemptions available under FRS 102 for non-disclosure of intergroup related party transactions with wholly owned subsidiaries.

12. 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

13. Auditors' information

The auditors' report on the financial statements for the year ended 30 April 2019 was unqualified.

The audit report was signed on ~~23 October~~ 2019 by Neil Cundale BSc FCA (Senior Statutory Auditor) on behalf of Hillier Hopkins LLP.