
ARJ CONSTRUCTION PROPERTY LIMITED

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 30 APRIL 2020

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ARJ CONSTRUCTION PROPERTY LIMITED
REGISTERED NUMBER: 08548708

BALANCE SHEET
AS AT 30 APRIL 2020

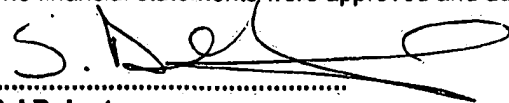
	Note	2020 £	As restated 2019 £
Fixed assets			
Tangible assets:	4	688,178	704,029
		<u>688,178</u>	<u>704,029</u>
Current assets			
Cash at bank and in hand	5	57,396	47,665
		<u>57,396</u>	<u>47,665</u>
Creditors: amounts falling due within one year	6	(303,466)	(295,284)
Net current liabilities		<u>(246,070)</u>	<u>(247,619)</u>
Total assets less current liabilities		<u>442,108</u>	<u>456,410</u>
Creditors: amounts falling due after more than one year	7	(294,081)	(328,020)
Net assets		<u><u>148,027</u></u>	<u><u>128,390</u></u>
Capital and reserves:			
Called up share capital		1	1
Profit and loss account		148,026	128,389
		<u><u>148,027</u></u>	<u><u>128,390</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 / 1 / 21

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 2020

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:

2.3 Finance costs

Finance costs are charged to profit or loss 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 profit or loss in the year in which they are incurred.

2.5 Taxation

Tax is recognised in profit or loss 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.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

ARJ CONSTRUCTION PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

2. Accounting policies (continued)

2.6 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- over 50 years
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 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.

2.8 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.

2.9 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 ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2019 - 3).

ARJ CONSTRUCTION PROPERTY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

4. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 May 2019 (as previously stated)	-
Prior Year Adjustment	792,530
At 1 May 2019 (as restated)	792,530
At 30 April 2020	792,530
Depreciation	
At 1 May 2019 (as previously stated)	-
Prior Year Adjustment	88,501
At 1 May 2019 (as restated)	88,501
Charge for the year on owned assets	15,851
At 30 April 2020	104,352
Net book value	
At 30 April 2020	688,178
At 30 April 2019 (as restated)	704,029

The net book value of land and buildings may be further analysed as follows:

	2020 £	As restated 2019 £
Freehold	688,178	704,029
	688,178	704,029

ARJ CONSTRUCTION PROPERTY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

4. Tangible fixed assets (continued)

Prior Year Adjustment

As a result of the triennial review of FRS 102, the company elected account for the property rented to group companies as property, plant and equipment and apply the cost model, and is no longer reported as investment property. The effect of the change in policy has resulted in the company restating each of the affected financial statement line items for prior periods.

Opening depreciation has been restated to £88,501 (increase of £88,501), opening costs has been restated to £792,530 (increase of £25,096) and opening retained earnings have been restated to £128,389 (decrease of £63,405).

5. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	57,396	47,665

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank loans	34,124	32,561
Amounts owed to group undertakings	260,000	259,999
Corporation tax	6,658	-
Other taxation and social security	2,684	2,724
	<u>303,466</u>	<u>295,284</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

	2020 £	2019 £
Bank loans	294,081	328,020

ARJ CONSTRUCTION PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

8. Loans

Analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year		
Bank loans	34,124	32,561
Amounts falling due after more than 5 years		
Bank loans	294,081	328,020
	<u>328,205</u>	<u>360,581</u>

9. 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.

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 ultimate 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. Auditors' information

The auditors' report on the financial statements for the year ended 30 April 2020 was unqualified.

The audit report was signed on 21 January 2021 by Neil Cundale BSc FCA (Senior Statutory Auditor) on behalf of Hillier Hopkins LLP.