Company registration number: 09960921

CKJ Investments Limited

Unaudited filleted financial statements

31 March 2018

CKJ Investments Limited

Contents

Directors and other information
Accountants report
Statement of financial position
Notes to the financial statements

CKJ Investments Limited
Directors and other information

Director	Mr Shaun Peter Moynagh
Company number	09960921
Registered office	37 Webb's Road London SW11 6RX
Business address	The Grange Rake Road Liphook Hampshire GU30 7JT
Accountants	David Fishel Accountancy Services Limited First Floor Winston House 349 Regents Park Road London N3 1DH

Bankers	Handelsbanken 16 Porteus Place Office 5 London SW4 0AS
Solicitors	Harold Benjamin 67-71 Lowlands Road Harrow Middlesex HA1 3EQ

CKJ Investments Limited

Chartered accountants report to the director on the preparation of the unaudited statutory financial statements of CKJ Investments Limited

Year ended 31 March 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of CKJ Investments Limited for the year ended 31 March 2018 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the director of CKJ Investments Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of CKJ Investments Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CKJ Investments Limited and its director as a body for our work or for this report.

It is your duty to ensure that CKJ Investments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of CKJ Investments Limited. You consider that CKJ Investments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of CKJ Investments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

David Fishel Accountancy Services Limited
First Floor Winston House
349 Regents Park Road
London
N3 1DH

Date: 19 December 2018

CKJ Investments Limited
Statement of financial position
31 March 2018

	Note	31/03/18 £	£	31/03/17 £	£
Fixed assets					
Tangible assets	4	7,175,375		6,464,596	
			7,175,375		6,464,596
Current assets					
Debtors	5	30,305		21,764	
Cash at bank and in hand		75,208		1,296	
		105,513		23,060	
Creditors: amounts falling due within one year	6	(1,037,572)		(757,345)	
Net current liabilities			(932,059)		(734,285)
Total assets less current liabilities			6,243,316		5,730,311
Creditors: amounts falling due after more than one year	7		(3,968,000)		(3,360,000)
Net assets			2,275,316		2,370,311
Capital and reserves					
Called up share capital	8		1,000		4,107,865
Profit and loss account			2,274,316		(1,737,554)
Shareholders funds			2,275,316		2,370,311

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
Director's responsibilities:
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 19 December 2018 , and are signed on behalf of the board by:

Mr Shaun Peter Moynagh

Director

Company registration number: 09960921

CKJ Investments Limited

Notes to the financial statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 37 Webb's Road, London, SW11 6RX.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover represents gross rents receivable for the year from the company's investment properties.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss. If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost unless they are classified as receivable within one year in which case they are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

Financial liabilities that are classified as payable within one year are subsequently measured at the undiscounted amount of the cash or other consideration expected to be paid.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is no intention to settle on a net basis or to realise the asset or settle the liability immediately.

4. Tangible assets

	Freehold property	**Total**
	£	**£**
Cost		
At 1 April 2017	6,464,596	6,464,596
Additions	710,779	710,779
At 31 March 2018	7,175,375	7,175,375
Depreciation		
At 1 April 2017 and 31 March 2018	-	-
Carrying amount		
At 31 March 2018	7,175,375	7,175,375
At 31 March 2017	6,464,596	6,464,596

Investment property

The properties were acquired in specie from Languard New Homes Limited, a company in which Mr Moynagh has a one third interest, at market value. The valuation was made by London Surveyors and Valuers Limited acting on behalf of the company's bankers, Handelsbanken. The director considers that there has been no material increase in valuation since acquisition.

5. Debtors

	31/03/18	31/03/17
	£	£
Trade debtors	30,305	21,764

6. Creditors: amounts falling due within one year

	31/03/18	31/03/17
	£	£
Bank loans and overdrafts	50,000	50,000
Corporation tax	12,097	27,629
Other creditors	975,475	679,716
	1,037,572	757,345

The bank loans are secured by charges over the company's investment portfolio.

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

	31/03/18	31/03/17
	£	£
Bank loans and overdrafts	3,968,000	3,360,000

The bank loans are secured by charges over the company's investment portfolio.

Included within creditors: amounts falling due after more than one year is an amount of £ 3,768,000 (2017 £ 3,160,000) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

Interest is being paid on the loans on a quarterly basis. Capital is being repaid on these loans at the rate of £50,000 per annum. The loans have a ten year term.

8. Called up share capital

Issued, called up and fully paid

	31/03/18		31/03/17	
	No	**£**	No	£
Ordinary shares of £ 1.00 each	1,000	1,000	4,107,865	4,107,865

On 22 February 2018 the company passed a special resolution and cancelled 4,106,940 ordinary £1 shares.

9. Related party transactions

Mr S Moynagh, the company's director, has made an interest free loan to the company. At balance sheet date the amount of the loan was £835,659. In addition Moynagh Investments Limited, a company under common control, has also made a loan to the company. At balance sheet date the amount of the loan was £115,000.Both of these loans are interest free with no stipulation as to repayment.During the year dividends totalling £196,722 were paid to the director.

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.