

REGISTERED NUMBER: 10109708 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 May 2019
for
Johnson Business Properties Limited**

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for the year ended 31 May 2019**

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Johnson Business Properties Limited

**Company Information
for the year ended 31 May 2019**

DIRECTOR: R A Johnson

REGISTERED OFFICE: Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

REGISTERED NUMBER: 10109708 (England and Wales)

ACCOUNTANTS: Clayton & Brewill
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Johnson Business Properties Limited (Registered number: 10109708)

**Balance Sheet
31 May 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investment property	3		404,479		404,479
CURRENT ASSETS					
Prepayments and accrued income		18,031		9,291	
Cash at bank		<u>37,631</u>		<u>22,530</u>	
		55,662		31,821	
CREDITORS					
Amounts falling due within one year	4	<u>88,563</u>		<u>75,535</u>	
NET CURRENT LIABILITIES			<u>(32,901)</u>		<u>(43,714)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			371,578		360,765
CREDITORS					
Amounts falling due after more than one year	5		(318,377)		(329,587)
ACCRUALS AND DEFERRED INCOME			<u>(3,572)</u>		<u>(3,613)</u>
NET ASSETS			<u>49,629</u>		<u>27,565</u>
CAPITAL AND RESERVES					
Called up share capital	7		10		10
Retained earnings			<u>49,619</u>		<u>27,555</u>
SHAREHOLDERS' FUNDS			<u>49,629</u>		<u>27,565</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 28 February 2020 and were signed by:

R A Johnson - Director

**Notes to the Financial Statements
for the year ended 31 May 2019**

1. STATUTORY INFORMATION

Johnson Business Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 June 2018	
and 31 May 2019	404,479
NET BOOK VALUE	
At 31 May 2019	404,479
At 31 May 2018	404,479

**Notes to the Financial Statements - continued
for the year ended 31 May 2019**

3. INVESTMENT PROPERTY - continued

Investment property was acquired on 23 September 2016 and has been included in the accounts at its fair value as at 31 May 2019.

No external valuation has been undertaken. The director has assessed that there has been no material change in the property's valuation from its purchase and it has therefore been valued at its cost price of £404,479. In assessing the fair value, the director has reviewed the nature of the property, its location and the state of the local commercial property market to arrive at his valuation.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	13,922	13,922
Taxation and social security	4,308	1,535
Other creditors	<u>70,333</u>	<u>60,078</u>
	<u>88,563</u>	<u>75,535</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Bank loans	239,377	250,587
Other creditors	<u>79,000</u>	<u>79,000</u>
	<u>318,377</u>	<u>329,587</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	169,768	180,978
Preference shares	<u>33,600</u>	<u>47,400</u>
	<u>203,368</u>	<u>228,378</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>253,299</u>	<u>264,509</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019	2018
Number:	Class:		£	£
10	Ordinary Shares	£1	<u>10</u>	<u>10</u>

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.