

REGISTERED NUMBER: 11887174 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023
FOR
JAAG PROPERTIES LTD**

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 August 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

JAAG PROPERTIES LTD
COMPANY INFORMATION
for the Year Ended 31 August 2023

DIRECTORS:

Mrs J Kakarla
A K Kakarla

REGISTERED OFFICE:

Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

REGISTERED NUMBER:

11887174 (England and Wales)

ACCOUNTANTS:

Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

BALANCE SHEET
31 August 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		2,305		-
Investment property	5		<u>343,582</u>		<u>343,582</u>
			345,887		343,582
CURRENT ASSETS					
Debtors	6	36,480		7,169	
Cash at bank		<u>2,944</u>		<u>2,552</u>	
		39,424		9,721	
CREDITORS					
Amounts falling due within one year	7	<u>16,216</u>		<u>9,951</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>23,208</u>		<u>(230)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			369,095		343,352
CREDITORS					
Amounts falling due after more than one year	8		<u>382,202</u>		<u>358,351</u>
NET LIABILITIES			<u>(13,107)</u>		<u>(14,999)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(13,109)</u>		<u>(15,001)</u>
SHAREHOLDERS' FUNDS			<u>(13,107)</u>		<u>(14,999)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

BALANCE SHEET - continued
31 August 2023

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 Board of Directors and authorised for issue on 19 February 2024 and were signed on its behalf by:

A K Kakarla - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 August 2023

1. **STATUTORY INFORMATION**

Jaag Properties Ltd 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

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

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.

Going concern

The financial statements are prepared on a going concern basis. This assumes that the company will continue in operational existence for the foreseeable future, due to the continued support of the directors.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	<u>3,073</u>
At 31 August 2023	<u>3,073</u>
DEPRECIATION	
Charge for year	<u>768</u>
At 31 August 2023	<u>768</u>
NET BOOK VALUE	
At 31 August 2023	<u><u>2,305</u></u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2022 and 31 August 2023	<u>343,582</u>
NET BOOK VALUE	
At 31 August 2023	<u>343,582</u>
At 31 August 2022	<u><u>343,582</u></u>

The directors consider the investment property value to remain reasonable as at 31 August 2023 .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	<u>36,480</u>	<u>7,169</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	7,152	6,956
Taxation and social security	7,517	1,580
Other creditors	<u>1,547</u>	<u>1,415</u>
	<u><u>16,216</u></u>	<u><u>9,951</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2023

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

	2023	2022
	£	£
Bank loans	211,202	218,351
Other creditors	<u>171,000</u>	<u>140,000</u>
	<u>382,202</u>	<u>358,351</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>181,610</u>	<u>188,713</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>218,354</u>	<u>225,307</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year, the directors' current account was overdrawn, the maximum amount was £35,784 (2022: £8,044) and the year end balance was £28,274 (2022: £4,862). This has subsequently been partially repaid.

11. RELATED PARTY DISCLOSURES

Mr A K Kakarla and Mrs J Kakarla are also directors of Ingeni IT Services Limited.

At 31 August 2023 creditors included loans made to the company by Ingeni IT Services Limited amounting to £171,000 (2022: £140,000).

12. ULTIMATE CONTROLLING PARTY

The controlling party is the directors.

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.