REGISTERED NUMBER: 12084607 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

J & A Property (South West) Limited

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 9

J & A Property (South West) Limited

COMPANY INFORMATION
for the year ended 31 March 2023

Directors:	J Dart Mrs A Dart
Registered office:	Abacus House 129 North Hill Plymouth Devon PL4 8JY
Business address:	Lanternberry 51 Holtwood Road Plymouth Devon PL6 7HU
Registered number:	12084607 (England and Wales)
Accountants:	Nigel Webster & Co 129 North Hill Plymouth Devon PL4 8JY

BALANCE SHEET
31 March 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	4		10,690		24,677
Investments	5		100		100
Investment property	6		166,000		162,000
			176,790		186,777
Current assets					
Debtors	7	-		11,720	
Cash at bank		7,262		6,279	
		7,262		17,999	
Creditors					
Amounts falling due within one year	8	13,710		36,601	
Net current liabilities			(6,448)		(18,602)
Total assets less current liabilities			170,342		168,175
Creditors					
Amounts falling due after more than one year	9		(81,473)		(81,498)
Provisions for liabilities	11		(10,400)		(9,700)
Net assets			78,469		76,977
Capital and reserves					
Called up share capital	12		200		200
Revaluation reserve	13		49,100		45,800
Retained earnings			29,169		30,977
Shareholders' funds			78,469		76,977

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 March 2023

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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 Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 October 2023 and were signed on its behalf by:

Mrs A Dart - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

1. STATUTORY INFORMATION

J & A Property (South West) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number, business address 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 as modified by the revaluation of certain fixed assets.

Preparation of consolidated financial statements
The financial statements contain information about J & A Property (South West) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover
Turnover represents rent receivable for the period covered by the financial statements. Where rents are received from customers in advance of the balance sheet date, the amounts are recorded as deferred income and included as part of creditors due within one year.

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

Motor vehicles - 25% reducing balance
Computer equipment - 30% straight line

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at 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.

continued...

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

3. **EMPLOYEES AND DIRECTORS**

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

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4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
Cost			
At 1 April 2022	24,677	-	24,677
Additions	-	105	105
Disposals	(10,542)	-	(10,542)
At 31 March 2023	14,135	105	14,240
Depreciation			
Charge for year	4,632	16	4,648
Eliminated on disposal	(1,098)	-	(1,098)
At 31 March 2023	3,534	16	3,550
Net book value			
At 31 March 2023	10,601	89	10,690
At 31 March 2022	24,677	-	24,677

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
Cost	
At 1 April 2022 and 31 March 2023	100
Net book value	
At 31 March 2023	100
At 31 March 2022	100

The company owns 100% of the share capital of J D Plumbing and Heating Limited, a company registered in England and Wales.

J D Plumbing and Heating Limited ceased trading on 31st March 2022. The accounts to 31st March 2023 show a profit before tax of £Nil with reserves of £Nil.

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6. INVESTMENT PROPERTY

	Total £
Fair value	
At 1 April 2022	162,000
Revaluations	4,000
At 31 March 2023	166,000
Net book value	
At 31 March 2023	166,000
At 31 March 2022	162,000

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2020	(4,588)
Valuation in 2021	40,500
Valuation in 2022	15,000
Valuation in 2023	4,000
Cost	111,088
	166,000

If the investment property had not been revalued It would have been included at the following historical cost:

	2023 £	2022 £
Cost	111,088	111,088

The investment property was valued on an open market basis on 31 March 2023 by the directors .

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Amounts owed by group undertakings	-	11,720

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Amounts owed to group undertakings	100	-
Other creditors	13,610	36,601
	13,710	36,601

continued...

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

	2023	2022
	£	£
Bank loans	81,473	81,498

These amounts relate to mortgage repayments all due after 5 years.

10. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	81,473	81,498

11. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	10,400	9,700

	Deferred tax
	£
Balance at 1 April 2022	9,700
Provided during year	700
Balance at 31 March 2023	10,400

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
200	Ordinary shares	£1	200	200

13. RESERVES

	Revaluation reserve
	£
At 1 April 2022	45,800
Transfer to revaluation reserve	3,300
At 31 March 2023	49,100

continued...

14. RELATED PARTY DISCLOSURES

At the balance sheet date, the company owed £12,770 to the directors in respect of their loan to the company.

15. ULTIMATE CONTROLLING PARTY

The company is ultimately controlled by the directors, J & Mrs A Dart.

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.