

Registered number
12415744

LJW Properties Ltd

Abridged Accounts

31 January 2023

LJW Properties Ltd**Registered number:** 12415744**Balance Sheet****as at 31 January 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	322,946	208,043
Current assets			
Cash at bank and in hand		502	218
Creditors: amounts falling due within one year	4	(68,785)	(57,693)
Net current liabilities		(68,283)	(57,475)
Total assets less current liabilities		254,663	150,568
Creditors: amounts falling due after more than one year	5	(227,551)	(151,280)
Provisions for liabilities		(4,212)	-
Net assets/(liabilities)		22,900	(712)
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	6	17,958	-
Profit and loss account		4,842	(812)
Shareholder's funds		22,900	(712)

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Laura Williams

Director

Approved by the board on 28 July 2023

LJW Properties Ltd
Notes to the Accounts
for the year ended 31 January 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is rental income incurred during the year from investment properties held.

Revenue from the provision of rental properties is recognised over the period of rent, when and to the extent that, the company obtains the right to consideration in exchange for services provided.

Tangible fixed assets

Tangible fixed assets solely include residential investment properties that are held for earning rental income and capital appreciation. No depreciation has been provided.

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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

2023

2022

	Number	Number
Average number of persons employed by the company	0	0

3 Tangible fixed assets

	Land and buildings £
Cost	
At 1 February 2022	208,043
Additions	92,732
Surplus on revaluation	22,171
At 31 January 2023	322,946
Depreciation	
At 31 January 2023	-
Net book value	
At 31 January 2023	322,946
At 31 January 2022	208,043

Freehold land and buildings:	2023 £	2022 £
Historical cost	300,775	208,043
Cumulative depreciation based on historical cost	-	-
	300,775	208,043

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in the profit and loss account.

Jan 21	-	£ 57,829	Cost
Jan 22	-	£ 208,043	Cost
Jan 23	-	£ 300,775	Cost
£ 22,171	fair	value	adjustment
£ 322,946	fair	value	revaluation

Fair value revaluations are based on external mortgage providers valuations and are recognised by the director to be in line with current market conditions.

4 Creditors: amounts falling due within one year	2023 £	2022 £
Bond	2,090	990
Mortgages <1 year	8,684	-
Taxation and social security costs	1,136	-
Other creditors	56,875	56,703
	68,785	57,693

	<u>2023</u>	<u>2022</u>
	£	£
5 Creditors: amounts falling due after one year		
Mortgages >1 year	<u>227,551</u>	<u>151,280</u>

	<u>2023</u>	<u>2022</u>
	£	£
6 Revaluation reserve		
Gain on revaluation of land and buildings	22,170	-
Deferred taxation arising on the revaluation of land and buildings	(4,212)	-
At 31 January 2023	<u>17,958</u>	<u>-</u>

7 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Laura Williams				
Directors Loan Account	55,203	(29,621)	29,793	55,375
	<u>55,203</u>	<u>(29,621)</u>	<u>29,793</u>	<u>55,375</u>

The director operates a current loan account with the company, which is debited with payments made by the company on behalf of the director and credited with funds introduced and undrawn director's fees. At the year end the amount outstanding to the director was £55,375 This amount being included in Creditors: amounts falling due within one year.

			<u>2023</u>	<u>2022</u>
			£	£
8 Called up share capital				
Allotted, issued and fully paid:				
	Number:	Nominal value		
Ordinary shares	100	£1	100	100
			<u>100</u>	<u>100</u>

9 Other information

LJW Properties Ltd is a private company limited by shares and incorporated in Wales. Its registered office is:

14 Risca Road
Newport
Gwent

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.