

OJJ Property Ltd

Unaudited Filleted Financial Statements
for the Year Ended 31 July 2023

OJJ Property Ltd

(Registration number: 12730708)

Balance Sheet as at 31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	945,000	824,699
Current assets			
Cash at bank and in hand		36,417	3,337
Creditors: Amounts falling due within one year	<u>5</u>	<u>(247,149)</u>	<u>(301,463)</u>
Net current liabilities		<u>(210,732)</u>	<u>(298,126)</u>
Total assets less current liabilities		734,268	526,573
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(619,271)</u>	<u>(526,122)</u>
Net assets		<u>114,997</u>	<u>451</u>
Capital and reserves			
Called up share capital		1,000	1,000
Revaluation reserve		120,301	-
Retained earnings		<u>(6,304)</u>	<u>(549)</u>
Shareholders' funds		<u>114,997</u>	<u>451</u>

For the financial year ending 31 July 2023 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 29 April 2024

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Mrs LJ Webb
Director

OJJ Property Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

1 The Alps
Rochester
Kent
ME1 3FD
England

These financial statements were authorised for issue by the director on 29 April 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

Investment property

Investment property is carried at market value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in market value are recognised in the revaluation reserve.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 1).

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

4 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 August 2022	824,699	824,699
Revaluations	120,301	120,301
At 31 July 2023	945,000	945,000
Depreciation		
Carrying amount		
At 31 July 2023	945,000	945,000
At 31 July 2022	824,699	824,699

Included within the net book value of land and buildings above is £945,000 (2022 - £824,699) in respect of freehold land and buildings.

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

5 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings	<u>6</u>	145,624	199,103
Trade creditors		-	1,260
Accruals and deferred income		1,525	1,100
Other creditors		<u>100,000</u>	<u>100,000</u>
		<u>247,149</u>	<u>301,463</u>

6 Loans and borrowings

	2023 £	2022 £
Non-current loans and borrowings		
Bank borrowings	<u>619,271</u>	<u>526,122</u>

	2023 £	2022 £
Current loans and borrowings		
Bank borrowings	7,735	17,664
Other borrowings	<u>137,889</u>	<u>181,439</u>
	<u>145,624</u>	<u>199,103</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.