

OJJ Property Ltd

Unaudited Filleted Financial Statements
for the Year Ended 31 July 2024

OJJ Property Ltd

(Registration number: 12730708)

Balance Sheet as at 31 July 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	<u>4</u>	729,000	945,000
Current assets			
Cash at bank and in hand		43,962	36,417
Creditors: Amounts falling due within one year	<u>5</u>	<u>(194,229)</u>	<u>(247,149)</u>
Net current liabilities		<u>(150,267)</u>	<u>(210,732)</u>
Total assets less current liabilities		578,733	734,268
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(483,528)</u>	<u>(619,271)</u>
Net assets		<u>95,205</u>	<u>114,997</u>
Capital and reserves			
Called up share capital		1,000	1,000
Revaluation reserve		81,987	120,301
Retained earnings		<u>12,218</u>	<u>(6,304)</u>
Shareholders' funds		<u>95,205</u>	<u>114,997</u>

For the financial year ending 31 July 2024 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 and 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 2025

.....
Mrs LJ Webb
Director

OJJ Property Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2024

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 2025.

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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

OJJ Property Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2024

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.

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 (2023 - 1).

OJJ Property Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2024

4 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 August 2023	945,000	945,000
Revaluations	11,000	11,000
Disposals	(227,000)	(227,000)
At 31 July 2024	729,000	729,000
Depreciation		
Carrying amount		
At 31 July 2024	729,000	729,000
At 31 July 2023	945,000	945,000

Included within the net book value of land and buildings above is £729,000 (2023 - £945,000) in respect of freehold land and buildings.

5 Creditors

Creditors: amounts falling due within one year

	Note	2024 £	2023 £
Due within one year			
Loans and borrowings	6	89,838	145,624
Taxation and social security		2,866	-
Accruals and deferred income		1,525	1,525
Other creditors		100,000	100,000
		194,229	247,149

6 Loans and borrowings

Non-current loans and borrowings

	2024 £	2023 £
Bank borrowings	483,528	619,271

OJJ Property Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2024

Current loans and borrowings

	2024 £	2023 £
Bank borrowings	25,483	7,735
Other borrowings	64,355	137,889
	<u>89,838</u>	<u>145,624</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.