

COMPANY REGISTRATION NUMBER: 02755426

Homes By Jones Limited

Filleted Unaudited Financial Statements

31 March 2019

Homes By Jones Limited

Statement of Financial Position

31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	149,000	136,117
Current assets			
Debtors	5	57,300	39,585
Cash at bank and in hand		867	11,799
		58,167	51,384
Creditors: amounts falling due within one year	6	6,305	5,397
Net current assets		51,862	45,987
Total assets less current liabilities		200,862	182,104
Creditors: amounts falling due after more than one year	7	44,295	42,295
Provisions			
Taxation including deferred tax		11,352	8,891
Net assets		145,215	130,918
Capital and reserves			
Called up share capital		50	50
Non distributable reserves		99,262	86,379
Profit and loss account		45,903	44,489
Shareholders funds		145,215	130,918

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2019 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Homes By Jones Limited

Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 20 September 2019 , and are signed on behalf of the board by:

Mr D Wheeldon-Jones

Director

Company registration number: 02755426

Homes By Jones Limited

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lyndhurst, 1 Cranmer Street, Long Eaton, Nottingham, NG10 1NJ, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents rents receivable, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment - 15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2018	136,117	638	136,755
Revaluations	12,883	—	12,883
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At 31 March 2019	149,000	638	149,638
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Depreciation			
At 1 April 2018 and 31 March 2019	—	638	638
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Carrying amount			
At 31 March 2019	149,000	—	149,000
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At 31 March 2018	136,117	—	136,117
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5. Debtors

	2019 £	2018 £
Other debtors	57,300	39,585
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6. Creditors: amounts falling due within one year

	2019 £	2018 £
Corporation tax	2,880	1,972
Other creditors	3,425	3,425
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	6,305	5,397
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7. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	44,295	42,295
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8. Fair value reserve

The following movements on the fair value reserve are included within non distributable reserves in the statement of changes in equity:

	2019 £	2018 £
At start of year	86,379	82,219
Reclassification from fair value reserve to profit and loss account	12,883	4,160
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At end of year	99,262	86,379
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9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2019

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr D Wheeldon-Jones	39,585	57,300	(39,585)	57,300

2018

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr D Wheeldon-Jones	(1,380)	40,965	—	39,585

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.