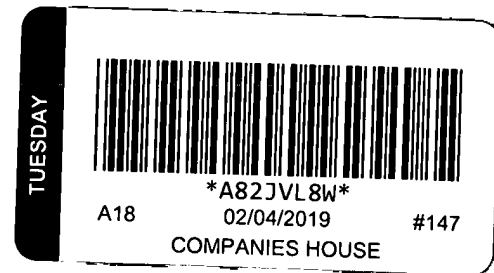


Company Registration No. 02761307 (England and Wales)

**JOINAREA LIMITED**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2018**



**Riordan O'Sullivan & Co.**  
Chartered Certified Accountants and Statutory Auditors  
40 Chamberlayne Road  
London  
NW10 3JE

## JOINAREA LIMITED

### COMPANY INFORMATION

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Directors	Michael Corcoran Helen Walsh (Mrs)
Company number	02761307
Registered office	40 Chamberlayne Road London NW10 3JE
Business address	Kiln Lane Easthampstead Road Bracknell Berkshire RG12 1NA
Accountants	Riordan O'Sullivan & Co. Chartered Certified Accountants 40 Chamberlayne Road London NW10 3JE

# JOINAREA LIMITED

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**JOINAREA LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 30 NOVEMBER 2018**

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The directors present their report and the financial statements for the year ended 30 November 2018.

**Principal activity**

The principal activity of the company continued to be that of land and property development.

**Directors**

The directors who served during the year were:

Michael Corcoran  
Helen Walsh (Mrs)

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

**Approval**

This report was approved by the board on 27 February 2019 and signed on its behalf by:

  
**Michael Corcoran**  
Director

## JOINAREA LIMITED

### REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF JOINAREA LIMITED FOR THE YEAR ENDED 30 NOVEMBER 2018

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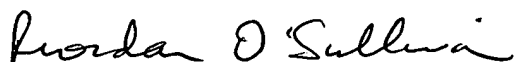
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Joinarea Limited for the year ended 30 November 2018 which comprise the Profit and loss account, the Balance sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of directors of Joinarea Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Joinarea Limited and state those matters that we have agreed to state to the Board of directors of Joinarea Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Joinarea Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Joinarea Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Joinarea Limited. You consider that Joinarea Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Joinarea Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



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**Riordan O'Sullivan & Co.**  
Chartered Certified Accountants  
40 Chamberlayne Road  
London  
NW10 3JE  
27 February 2019

JOINAREA LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 NOVEMBER 2018

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	2018 £	2017 £
Turnover	7,200	7,200
Administrative expenses	(1,260)	(3,242)
Profit before taxation	5,940	3,958
Taxation	(1,129)	(765)
Profit for the financial year	4,811	3,193

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**JOINAREA LIMITED**  
**REGISTERED NUMBER:02761307**

**BALANCE SHEET**  
**AS AT 30 NOVEMBER 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Investment property		403,646	403,646
<b>Current assets</b>			
Cash at bank and in hand		66,103	58,952
		<u>66,103</u>	<u>58,952</u>
<b>Creditors: amounts falling due within one year</b>	5	(202,334)	(199,994)
		<u>(136,231)</u>	<u>(141,042)</u>
<b>Net current liabilities</b>			
		(136,231)	(141,042)
<b>Net assets</b>		<u>267,415</u>	<u>262,604</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		267,413	262,602
		<u>267,415</u>	<u>262,604</u>
<b>Equity shareholders funds</b>			
		<u>267,415</u>	<u>262,604</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 February 2019.

  
**Michael Corcoran**  
 Director

## JOINAREA LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2018

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#### 1. Company information

Joinarea Limited is a private company limited by shares incorporated in England and Wales. The registered office is 40 Chamberlayne Road, London, NW10 3JE.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and investment properties and certain financial instruments at fair value, unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Turnover

Turnover represents rent receivable, excluding value added tax.

##### 2.3 Investment property

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. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

##### 2.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 2.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

## JOINAREA LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2018

#### 2. Accounting policies (continued)

##### 2.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

#### 4. Investment property

Investment  
property  
£

##### Fair value

403,646

At 1 December 2018 and 30 November 2018

The directors consider that the carrying amounts of the investment properties approximate to their fair value at the year end.

#### 5. Creditors: Amounts falling due within one year

	2018 £	2017 £
Corporation tax	557	765
Other creditors	199,578	197,030
Accruals	1,200	1,200
Directors current account	999	999
	<u>202,334</u>	<u>199,994</u>

JOINAREA LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2018

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6. Share capital

	2018 £	2017 £
<b>Issued and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>