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**D J J ESTATES LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 NOVEMBER 2022**

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**D J J ESTATES LIMITED**

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**D J J ESTATES LIMITED**  
**REGISTERED NUMBER: 03096697**

**BALANCE SHEET**  
**AS AT 30 NOVEMBER 2022**

|                                                | Note | 2022<br>£        | 2022<br>£               | 2021<br>£        | 2021<br>£               |
|------------------------------------------------|------|------------------|-------------------------|------------------|-------------------------|
| <b>Fixed assets</b>                            |      |                  |                         |                  |                         |
| Investment property                            | 4    |                  | 2,000,000               |                  | 2,000,000               |
|                                                |      |                  | <u>2,000,000</u>        |                  | <u>2,000,000</u>        |
| <b>Current assets</b>                          |      |                  |                         |                  |                         |
| Debtors: amounts falling due within one year   | 5    | 165,853          |                         | 126,810          |                         |
| Cash at bank and in hand                       | 6    | 7,298            |                         | 227,941          |                         |
|                                                |      | <u>173,151</u>   |                         | <u>354,751</u>   |                         |
| Creditors: amounts falling due within one year | 7    | (3,299)          |                         | (203,300)        |                         |
| <b>Net current assets</b>                      |      |                  | <u>169,852</u>          |                  | <u>151,451</u>          |
| <b>Total assets less current liabilities</b>   |      |                  | <u>2,169,852</u>        |                  | <u>2,151,451</u>        |
| <b>Provisions for liabilities</b>              |      |                  |                         |                  |                         |
| Deferred tax                                   | 8    | (500,000)        |                         | (500,000)        |                         |
|                                                |      | <u>(500,000)</u> |                         | <u>(500,000)</u> |                         |
| <b>Net assets</b>                              |      |                  | <u><u>1,669,852</u></u> |                  | <u><u>1,651,451</u></u> |
| <b>Capital and reserves</b>                    |      |                  |                         |                  |                         |
| Called up share capital                        |      |                  | 2                       |                  | 2                       |
| Investment property reserve                    | 9    | 1,500,000        |                         | 1,500,000        |                         |
| Profit and loss account                        | 9    | 169,850          |                         | 151,449          |                         |
|                                                |      | <u>1,669,852</u> |                         | <u>1,651,451</u> |                         |

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**D J J ESTATES LIMITED**  
**REGISTERED NUMBER: 03096697**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 NOVEMBER 2022**

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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 the 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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 July 2023.

**D G Matthey**  
Director

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2022**

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**1. General information**

D J J Estates Limited is a private company, limited by shares and incorporated in England and Wales, United Kingdom, with a registration number 03096697. The address of the registered office is Lawrence House, Goodwyn Avenue, Mill Hill, London, NW7 3RH. The principal activity of the company is that of property investment.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue represents rental and ancillary income due from properties for the period.

**2.3 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2022**

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**2. Accounting policies (continued)**

**2.4 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.5 Investment property**

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate.

Sums received for lease extensions have been deducted from the original cost where the company owns the relevant freehold reversions until the original cost is extinguished. Sums received for subsequent lease extensions are taken directly to profit and loss account.

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.7 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**2.8 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

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D J J ESTATES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2022

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3. Employees

The average monthly number of employees, including directors, during the year was 4 (2021 - 3).

4. Investment property

|                     | Freehold<br>investment<br>property<br>£ |
|---------------------|-----------------------------------------|
| Valuation           |                                         |
| At 1 December 2021  | 2,000,000                               |
| At 30 November 2022 | <u>2,000,000</u>                        |

The 2022 valuations were made by the directors, on an open market value for existing use basis.

5. Debtors

|                 | 2022<br>£      | 2021<br>£      |
|-----------------|----------------|----------------|
| Other debtors   | 165,853        | 33,133         |
| Tax recoverable | -              | 93,677         |
|                 | <u>165,853</u> | <u>126,810</u> |

6. Cash and cash equivalents

|                          | 2022<br>£    | 2021<br>£      |
|--------------------------|--------------|----------------|
| Cash at bank and in hand | 7,298        | 227,940        |
|                          | <u>7,298</u> | <u>227,940</u> |

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D J J ESTATES LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2022

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7. Creditors: Amounts falling due within one year

|                              | 2022<br>£    | 2021<br>£      |
|------------------------------|--------------|----------------|
| Other creditors              | (1)          | 200,000        |
| Accruals and deferred income | 3,300        | 3,300          |
|                              | <u>3,299</u> | <u>203,300</u> |

8. Deferred taxation

|                       | 2022<br>£               |
|-----------------------|-------------------------|
| At beginning of year  | (500,000)               |
| <b>At end of year</b> | <u><b>(500,000)</b></u> |

The provision for deferred taxation is made up as follows:

|                      | 2022<br>£        | 2021<br>£        |
|----------------------|------------------|------------------|
| Fair value movements | (500,000)        | (500,000)        |
|                      | <u>(500,000)</u> | <u>(500,000)</u> |

9. Reserves

**Investment property revaluation reserve**

The investment property revaluation reserve represents cumulative effects of fair value adjustments on investment properties net of deferred tax and other adjustments.

**Profit & loss account**

The profit and loss account represents cumulative distributable profits and losses net of dividends and other adjustments.

10. Related party transactions

At the year end, the following balances were due from/(to) related parties:

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**D J J ESTATES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2022**

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**11. Controlling party**

The ultimate parent company is West End & City Properties Limited a company incorporated in England and Wales.

The ultimate controlling party is The Alan Matthey Will Trust, due to its majority shareholding in the ultimate parent company.

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.