

D & J PROPERTIES (ESSEX) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2017

Clouders
Chartered Certified Accountants
Charter House
103-105 Leigh Road
Leigh-on-Sea
Essex
SS9 1JL

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FOR THE YEAR ENDED 30TH APRIL 2017

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D & J PROPERTIES (ESSEX) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2017

DIRECTORS: D G Basten
J G Simon

SECRETARY: J G Simon

REGISTERED OFFICE: Charter House
103-105 Leigh Road
Leigh-on-Sea
Essex
SS9 1JL

REGISTERED NUMBER: 05771514 (England and Wales)

ACCOUNTANTS: Clouders
Chartered Certified Accountants
Charter House
103-105 Leigh Road
Leigh-on-Sea
Essex
SS9 1JL

D & J PROPERTIES (ESSEX) LIMITED (REGISTERED NUMBER: 05771514)

BALANCE SHEET
30TH APRIL 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		727		822
Investment property	5		<u>1,242,000</u>		<u>1,242,000</u>
			<u>1,242,727</u>		<u>1,242,822</u>
CURRENT ASSETS					
Stocks		-		672,996	
Debtors	6	<u>12,712</u>		<u>11,075</u>	
Cash at bank		<u>85,742</u>		<u>33,822</u>	
		<u>98,454</u>		<u>717,893</u>	
CREDITORS					
Amounts falling due within one year	7	<u>95,391</u>		<u>52,456</u>	
NET CURRENT ASSETS			<u>3,063</u>		<u>665,437</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,245,790</u>		<u>1,908,259</u>
CREDITORS					
Amounts falling due after more than one year	8		<u>(1,150,174)</u>		<u>(1,903,518)</u>
PROVISIONS FOR LIABILITIES			<u>(4,548)</u>		<u>-</u>
NET ASSETS			<u>91,068</u>		<u>4,741</u>

The notes form part of these financial statements

BALANCE SHEET - continued
30TH APRIL 2017

	Notes	2017 £	£	2016 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	10		105,696		105,696
Retained earnings			(14,728)		(101,055)
SHAREHOLDERS' FUNDS			<u>91,068</u>		<u>4,741</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30th January 2018 and were signed on its behalf by:

J G Simon - Director

D G Basten - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2017

1. STATUTORY INFORMATION

D & J Properties (Essex) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The accounts have been prepared on the going concern basis. Included within current liabilities is an amount of £83,919 (2016 £46,681) which is owed to the directors. It has been agreed not to demand repayment of this amount for at least one year after the balance sheet date.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of the assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets as current assets, and long term liabilities as current liabilities.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2017

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST OR VALUATION	
At 1st May 2016	6,108
Additions	84
At 30th April 2017	<u>6,192</u>
DEPRECIATION	
At 1st May 2016	5,286
Charge for year	179
At 30th April 2017	<u>5,465</u>
NET BOOK VALUE	
At 30th April 2017	<u>727</u>
At 30th April 2016	<u>822</u>

Cost or valuation at 30th April 2017 is represented by:

	Fixtures and fittings £
Cost	<u>6,192</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2017

4. TANGIBLE FIXED ASSETS - continued

If the investment properties had not been revalued they would have been included at the following historical cost:

	2017	2016
	£	£
Cost	<u>1,136,304</u>	<u>1,136,304</u>

The investment properties were valued on an open market basis on 30th April 2017 by the directors .

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st May 2016 and 30th April 2017	<u>1,242,000</u>
NET BOOK VALUE	
At 30th April 2017	<u>1,242,000</u>
At 30th April 2016	<u>1,242,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	1,126	1,075
Other debtors	<u>11,586</u>	<u>10,000</u>
	<u>12,712</u>	<u>11,075</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	6,037	123
Corporation tax	-	11
Directors' current accounts	83,919	46,681
Accrued expenses	<u>5,435</u>	<u>5,641</u>
	<u>95,391</u>	<u>52,456</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2017

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans due in more than 5 years	750,179	1,058,400
Other loans - 1-2 years	-	105,000
Other creditors	399,995	740,118
	<u>1,150,174</u>	<u>1,903,518</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans due in more than 5 years	<u>750,179</u>	<u>1,058,400</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>750,179</u>	<u>1,058,400</u>

10. **RESERVES**

	Fair value reserve £
At 1st May 2016 and 30th April 2017	<u>105,696</u>

11. **RELATED PARTY DISCLOSURES**

Included within other creditors due in more than one year is an amount of £399,995 (2016 - £739,914) owed to SloneDene Limited, a company which is controlled by D G Basten & J G Simon, who are also directors of D & J Properties (Essex) Limited. During the year this company charged for office services totalling £8,400 (2016 £nil).

The company owed £11,586 (2016 £9,796) to Gregg Development (Essex) limited, which is shown in other debtors. Both of the directors are the directors and controlling parties in this company.

12. **ULTIMATE CONTROLLING PARTY**

The company is controlled by its directors.

D & J PROPERTIES (ESSEX) LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
D & J PROPERTIES (ESSEX) LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30th April 2017 set out on pages three to fifteen and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Clouders
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30th January 2018

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.