

REGISTERED NUMBER: 10624064 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019
FOR
RUSSELL JAMES PROPERTIES LTD**

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FOR THE YEAR ENDED 28 FEBRUARY 2019**

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RUSSELL JAMES PROPERTIES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2019

DIRECTOR: R J M Pomfret

SECRETARY:

REGISTERED OFFICE: Riverside House
1/5 Como street
Romford
Essex
RM7 7DN

REGISTERED NUMBER: 10624064 (England and Wales)

ACCOUNTANTS: Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

RUSSELL JAMES PROPERTIES LTD (REGISTERED NUMBER: 10624064)

**BALANCE SHEET
28 FEBRUARY 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investment property	4		570,297		570,297
CURRENT ASSETS					
Cash at bank		3,407		3,394	
CREDITORS					
Amounts falling due within one year	5	<u>79,218</u>		<u>154,697</u>	
NET CURRENT LIABILITIES			(75,811)		(151,303)
TOTAL ASSETS LESS CURRENT LIABILITIES			494,486		418,994
CREDITORS					
Amounts falling due after more than one year	6		<u>488,059</u>		<u>419,245</u>
NET ASSETS/(LIABILITIES)			<u>6,427</u>		<u>(251)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings	9		<u>6,426</u>		<u>(252)</u>
			<u>6,427</u>		<u>(251)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director on 21 October 2019 and were signed by:

R J M Pomfret - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

1. STATUTORY INFORMATION

Russell James Properties Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

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.

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 NIL (2018 - NIL).

4. INVESTMENT PROPERTY

FAIR VALUE

At 1 March 2018
and 28 February 2019

**Total
£**

570,297

NET BOOK VALUE

At 28 February 2019
At 28 February 2018

**570,297
570,297**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2019	2018
	£	£
Bank loans and overdrafts (see note 7)	18,333	19,533
Taxation	1,919	-
Directors' current accounts	58,425	134,685
Accrued expenses	541	479
	<u>79,218</u>	<u>154,697</u>
6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2019	2018
	£	£
Bank loans (see note 7)	<u>488,059</u>	<u>419,245</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>414,726</u>	<u>341,114</u>
7. LOANS		
An analysis of the maturity of loans is given below:		
	2019	2018
	£	£
Amounts falling due within one year or on demand:		
Bank loans - less than 1 yr	<u>18,333</u>	<u>19,533</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>18,333</u>	<u>19,533</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>55,000</u>	<u>58,598</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>414,726</u>	<u>341,114</u>
8. SECURED DEBTS		
The following secured debts are included within creditors:		
	2019	2018
	£	£
Bank loans	<u>506,392</u>	<u>438,778</u>
The bank loans are secured by first charges over the investment properties.		

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019**

9. RESERVES

	Retained earnings £
At 1 March 2018	(252)
Profit for the year	8,678
Dividends	(2,000)
At 28 February 2019	<u>6,426</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.