

J.H.T. (UUC) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 DECEMBER 2015

THURSDAY



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18/08/2016

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COMPANIES HOUSE

J.H.T. (UUC) LIMITED
REGISTERED NUMBER: NI043454

ABBREVIATED BALANCE SHEET
AS AT 30 DECEMBER 2015

	Note	£	2015	£	2014	£
FIXED ASSETS						
Tangible assets	2			3,086,613		3,361,292
CURRENT ASSETS						
Debtors			146,642		179,430	
Cash at bank			895,632		596,904	
			<u>1,042,274</u>		<u>776,334</u>	
CREDITORS: amounts falling due within one year	3		<u>(3,474,052)</u>		<u>(3,166,586)</u>	
NET CURRENT LIABILITIES				<u>(2,431,778)</u>		<u>(2,390,252)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				654,835		971,040
CREDITORS: amounts falling due after more than one year	4			<u>(3,446,204)</u>		<u>(3,763,922)</u>
NET LIABILITIES				<u><u>(2,791,369)</u></u>		<u><u>(2,792,882)</u></u>

J.H.T. (UUC) LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 DECEMBER 2015**

	Note	£	2015 £	£	2014 £	£
CAPITAL AND RESERVES						
Called up share capital	5		58,368		58,368	
Profit and loss account			(2,849,737)		(2,851,250)	
SHAREHOLDERS' DEFICIT			<u>(2,791,369)</u>		<u>(2,792,882)</u>	

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


.....
Mr T H Turkington
Director

Date: 26 April 2016

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 DECEMBER 2015**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

- ☞ The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

These financial statements have been prepared on the going concern basis, notwithstanding the fact that the company had a net deficit of £2,791,369 at the balance sheet date.

Due to interest charges being incurred the directors had expected to operate at a loss for the medium term following incorporation. The company's operations have required significant levels of borrowing and related interest to fund the construction of a property that has been subsequently leased to a third party. This project is performing as expected, the company returned to profit before tax during the prior period and financial projections for the company also indicate that growing profits will be generated in future years.

The company meets its day to day working capital requirements through a long term loan facility. The company operates well within this facility. The directors have considered future financial projections and future cashflow requirements and are confident that the company will continue in business for the foreseeable future.

Accordingly the directors consider it appropriate that the financial statements in respect of the year ended 30 December 2015 be prepared on a going concern basis.

1.3 Cash flow

The financial statements do not include a Cash Flow Statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.4 Turnover

The turnover shown in the Profit and Loss Account represents the total amounts (exclusive of Value Added Tax) derived from rentals receivable on lettings to tenants, accrued on a time basis, by reference to the agreements entered.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short term leasehold property	-	3.39% per annum straight line
Plant & machinery	-	6.67% per annum straight line
Fixtures & fittings	-	20% per annum straight line

1.6 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

J.H.T. (UUC) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Pensions

The company contributes to personal pension plans of certain employees on a money purchase basis.

1.9 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.10 Capitalisation of interest

Interest costs in funding property under development are capitalised during the period of development. A property is regarded as being in the course of development until physical completion and the issue of the architect's Certificate of Practical Completion.

J.H.T. (UUC) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 DECEMBER 2015

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 31 December 2014	6,329,355
Additions	17,115
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At 30 December 2015	6,346,470
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Depreciation	
At 31 December 2014	2,968,063
Charge for the year	291,794
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At 30 December 2015	3,259,857
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Net book value	
At 30 December 2015	3,086,613
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At 30 December 2014	3,361,292
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Finance Costs

The aggregate amount of finance costs included in the cost of tangible assets at the balance sheet date is £77,019 (2014 - £77,019). No finance costs were capitalised during the current or prior period.

Operating Leases

The total cost of tangible fixed assets held for use in operating leases was £6,346,470 (2014 - £6,329,355) and accumulated depreciation charged thereon was £3,259,857 (2014 - £2,968,063).

3. CREDITORS: Amounts falling due within one year

The following creditors falling due within one year are secured by the company:

	2015 £	2014 £
Bank loans and overdrafts	-	292,725
Other loans	317,718	-
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	317,718	292,725
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J.H.T. (UUC) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 DECEMBER 2015**

4. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2015	2014
	£	£
Repayable by instalments	<u>2,152,672</u>	<u>2,435,576</u>

The following creditors falling due after more than one year are secured by the company:

	2015	2014
	£	£
Bank loans	-	3,763,922
Other loans	3,446,204	-
	<u>3,446,204</u>	<u>3,763,922</u>

5. SHARE CAPITAL

	2015	2014
	£	£
Allotted, called up and fully paid		
58,368 Ordinary shares of £1 each	<u>58,368</u>	<u>58,368</u>