

Company Registration No. 10791082 (England and Wales)

POND & JAMES PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2018
PAGES FOR FILING WITH REGISTRAR

POND & JAMES PROPERTIES LIMITED

COMPANY INFORMATION

Directors	Mr R G Duthy-James	(Appointed 26 May 2017)
	Mrs J M Pond	(Appointed 26 May 2017)
	Mr M Pond	(Appointed 26 May 2018)

Company number	10791082
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Registered office	6 Clarksons Lane Hereford HR1 1RN
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Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
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Bankers	Santander Bridle Road Bootle Merseyside L30 4GB
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POND & JAMES PROPERTIES LIMITED

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POND & JAMES PROPERTIES LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF POND & JAMES PROPERTIES LIMITED FOR THE PERIOD ENDED 31 MAY 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pond & James Properties Limited for the period ended 31 May 2018 which comprise, 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Pond & James Properties Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Pond & James Properties Limited and state those matters that we have agreed to state to the Board of Directors of Pond & James Properties Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pond & James Properties Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Pond & James Properties 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 Pond & James Properties Limited. You consider that Pond & James Properties Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Pond & James Properties 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.

Ormerod Rutter Limited

24 January 2019

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

POND & JAMES PROPERTIES LIMITED

BALANCE SHEET

AS AT 31 MAY 2018

	Notes	2018 £	£
Fixed assets			
Tangible assets	3		1,510
Investment properties			268,097
			<u>269,607</u>
Current assets			
Debtors	4	4,277	
Cash at bank and in hand		546	
		<u>4,823</u>	
Creditors: amounts falling due within one year	5	(273,417)	
Net current liabilities			<u>(268,594)</u>
Total assets less current liabilities			<u>1,013</u>
Capital and reserves			
Called up share capital	6		4
Profit and loss reserves			1,009
Total equity			<u>1,013</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 24 January 2019 and are signed on its behalf by:

Mrs J M Pond
Director

Company Registration No. 10791082

POND & JAMES PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MAY 2018

1 Accounting policies

Company information

Pond & James Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is 6 Clarksons Lane, Hereford, HR1 1RN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for rents provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account any lease premiums or rent free periods, which are recognised on a straight line basis over the lease term.

Revenue from the provision of property rental is recognised by reference to the period of its occupancy and where the amount of rent can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Investment property	Not provided
Leasehold improvements	Not provided

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

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 the profit and loss account.

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

No depreciation is provided on investment property. This treatment may be a departure from the requirements of Companies Act 2006 concerning depreciation of fixed assets, however, the company follows a program of regular refurbishment and maintenance of its properties, which includes the reinstatement of the fabric of the buildings where necessary in order to maintain them to a high standard. Accordingly, in the opinion of the directors, any element of depreciation would be immaterial and no provision has been made, as the residual value would be in excess of cost

POND & JAMES PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2018

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 3.

3 Tangible fixed assets

	Leasehold improvements
	£
Cost	
At 26 May 2017	-
Additions	1,510
	<hr/>
At 31 May 2018	1,510
	<hr/>
Depreciation and impairment	
At 26 May 2017 and 31 May 2018	-
	<hr/>
Carrying amount	
At 31 May 2018	1,510
	<hr/> <hr/>

4 Debtors

	2018
	£
Amounts falling due within one year:	
Other debtors	4,277
	<hr/> <hr/>

5 Creditors: amounts falling due within one year

	2018
	£
Trade creditors	112
Other creditors	273,305
	<hr/>
	273,417
	<hr/> <hr/>

6 Called up share capital

	2018
	£
Ordinary share capital	
Issued and fully paid	
4 Ordinary of £1 each	4
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4 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

POND & JAMES PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2018

7 Comparatives

This is the company's first period of trade and therefore there are no comparatives.

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.