

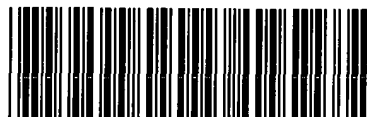
D J SQUIRE PROPERTY AND INVESTMENT COMPANY LIMITED

Financial Statements

Year ended 31 March 2020

Company No: 00740100 (England & Wales)

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D J SQUIRE PROPERTY AND INVESTMENT COMPANY LIMITED

Annual report and financial statements for the year ended 31 March 2019

Contents

Page:

2	Directors' report
3	Profit and loss account
4	Balance sheet
5 - 7	Notes to the financial statements

Directors

C S Squire, OBE, FRHS, MI Hort, FBIM
Mrs J Cody
Ms S Squire
Ms E Squire

Secretary and Registered Office

Mrs J Cody
Sixth Cross Road
Twickenham
Middlesex TW2 5PA

Company Number

00740100

Bankers

Lloyds TSB PLC
Heath Road
Twickenham
Middlesex TW1 4AW

Tax Reference

623 / 57140 13022

D J SQUIRE PROPERTY AND INVESTMENT COMPANY LIMITED

DIRECTORS' REPORT

Year ended 31 March 2020

The directors submit their report together with the financial statements for the year ended 31 March 2020.

RESULTS

The profit and loss account is set out on page 3 and shows the profit for the year.

PRINCIPAL ACTIVITY

The principal activity of the company continues to be that of property lettings.

DIRECTORS

The directors of the company during the year were as follows:

C S Squire, OBE, FRHS, MI Hort, FBIM
Mrs J Cody
Ms S Squire
Ms E Squire

DIRECTORS' RESPONSIBILITIES


The directors are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board


.....
Mrs J Cody
Company Secretary

Date Approved: 11/13/2020

D J SQUIRE PROPERTY AND INVESTMENT COMPANY LIMITED**PROFIT AND LOSS ACCOUNT****Year ended 31 March 2020**

	Notes	2020 £	2019 £
TURNOVER	2	164,513	165,350
Administrative expenses		<u>74,409</u>	<u>75,092</u>
OPERATING PROFIT	4	90,104	90,258
Interest receivable		3,219	785
Interest payable		-	(1,633)
Profit on sale of investment		<u>-</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		93,323	89,410
Taxation on profit on ordinary activities		<u>17,750</u>	<u>17,000</u>
PROFIT FOR THE YEAR	12	<u>£ 75,573</u>	<u>£ 72,410</u>

All amounts relate to continuing activities.

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

	2020 £	2019 £
Profit for the year	75,573	72,410
Profit / (Loss) on revaluation of investment properties	<u>-</u>	<u>-</u>
TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR	<u>£ 75,573</u>	<u>£ 72,410</u>

The notes on pages 5 to 7 form part of these financial statements.

D J SQUIRE PROPERTY AND INVESTMENT COMPANY LIMITED

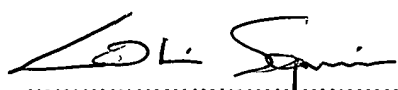
BALANCE SHEET

31 March 2020

	Note	2020	2019
		£	£
FIXED ASSETS			
Tangible assets		-	-
Investment properties	6	<u>3,865,674</u>	<u>3,865,674</u>
		3,865,674	3,865,674
CURRENT ASSETS			
Debtors	7	400,000	350,000
Cash at bank and in hand		<u>68,180</u>	<u>69,410</u>
		468,180	419,410
CREDITORS: Amounts falling due within one year	8	<u>33,481</u>	<u>37,784</u>
NET CURRENT ASSETS		<u>434,699</u>	<u>381,626</u>
		4,300,373	4,247,300
CREDITORS: Amounts falling due after more than one year	9	<u>-</u>	<u>-</u>
NET ASSETS		<u>£ 4,300,373</u>	<u>£ 4,247,300</u>
CAPITAL AND RESERVES			
Called up share capital	10	15,000	15,000
Revaluation reserve	11	2,287,252	2,287,252
Profit and loss account	11	<u>1,998,121</u>	<u>1,945,048</u>
SHAREHOLDERS' FUNDS	12	<u>£ 4,300,373</u>	<u>£ 4,247,300</u>

- For the year ending 31 March 2020 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibility for:
 - ensuring the company keeps accounting records which comply with section 386; and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board and authorised for issue on 11/12/2020



C S Squire, OBE, FRHS, MI Hort, FBIM
Director



Ms S Squire
Director

Ms E Squire
Director

The notes on pages 5 to 7 form part of these financial statements.

NOTES ON THE FINANCIAL STATEMENTS

Year ended 31 March 2020

1 ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared under the historical cost convention, as modified by the revaluation of land and buildings, and in accordance with applicable accounting standards.

Turnover

Turnover comprises sales to customers net of value added tax. Rental income earned from operating leases is recognised in the profit and loss account on a straight line basis over the length of the leases.

Investment properties

The investment properties are revalued annually to open market value and no depreciation is provided. as in the opinion of the directors, it would be misleading. The aggregate surplus or deficit arising on revaluation is transferred to the revaluation reserve except where a deficit is deemed to represent a permanent diminution in value, in which case it is charged to the profit and loss account.

Valuation of investments

Investments held as fixed assets are stated at cost less any provision for impairment in value.

Deferred taxation

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

- Deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief.

Deferred tax balances are not discounted.

2 TURNOVER

Turnover is wholly attributable to the principal activity of the company and arises solely within the UK.

3 DIRECTORS

Directors' emoluments consist of:

Fees and remuneration for management services.

2020	2019
£	£
30,000	26,000

4 OPERATING PROFIT

2020	2019
£	£

This has been arrived at after charging/(crediting):

Rental income

164,513	165,350
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5 DIVIDENDS

2020	2019
£	£

Dividends paid on ordinary £1 shares

22,500	15,000
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D J SQUIRE PROPERTY AND INVESTMENT COMPANY LIMITED

NOTES ON THE FINANCIAL STATEMENTS

Year ended 31 March 2020

6 INVESTMENT PROPERTIES

Freehold
investment
properties
£

Cost or Valuation:

At 1 April 2019	3,865,674
Additions	-
Revaluation	-
At 31 March 2020	<u>3,865,674</u>

On an historical basis the properties would have been included at £1,578,423 (2017: £1,578,423).

The properties were last professionally valued in May and June 2004 by Stags, Chartered Surveyors, and Campsie, Chartered Surveyors, on the basis of their open market values.

For the purposes of these financial statements, the directors critically reviewed the value of each property utilising available commercial market factors and indices specifically relating to properties.

In recognition of the continuing volatility and uncertainty of the property market, the directors consider that the total value of the property portfolio should remain unchanged, recognising that individual properties have either marginally increased or decreased in value in the past year.

7 DEBTORS

2020	2019
£	£

Amounts receivable within one year:

Other debtors	<u>400,000</u>	<u>350,000</u>
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8 CREDITORS

2020	2019
£	£

Amounts falling due within one year:

Bank overdraft (secured)	-	-
Corporation tax	17,750	17,000
Other taxation and social security	-	-
Other creditors and accruals	<u>15,731</u>	<u>20,784</u>
	<u>33,481</u>	<u>37,784</u>

The bank overdraft is secured on freehold property.

9 CREDITORS

2020	2019
£	£

Amounts falling due after more than one year:

Unsecured loan	<u>-</u>	<u>-</u>
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D J SQUIRE PROPERTY AND INVESTMENT COMPANY LIMITED

NOTES ON THE FINANCIAL STATEMENTS

Year ended 31 March 2020

10 SHARE CAPITAL

	Authorised		Allotted, called up and fully paid	
	2020	2019	2020	2019
	£	£	£	£
Ordinary shares of £1 each	20,100	20,100	15,000	15,000

11 RESERVES

	Revaluation Reserve	Profit & Loss account
	£	£
At 1 April 2019	2,287,252	1,945,048
Profit for the year	-	75,573
Dividends paid (note 5)	-	(22,500)
Revaluation of freehold property	-	-
At 31 March 2020	2,287,252	1,998,121

12 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2020	2019
	£	£
Profit for the year	75,573	72,410
Dividends paid (note 5)	(22,500)	(15,000)
Revaluation of freehold property	-	-
	53,073	57,410
Opening shareholders' funds	4,232,300	4,174,890
Closing shareholders' funds	4,285,373	4,232,300

13 RELATED PARTY TRANSACTIONS

During the year, the company entered into the following arrangements with D J Squire and Company Limited, a company of which Mr C Squire, Mrs J Cody and Ms S Squire are all directors and shareholders:

The company received rent of £35,500 (2019: £37,000) during the year from D J Squire and Company Limited in respect of property and land at Silverlands Park Nursery, deemed to be a commercial rate.