

**REGISTERED NUMBER: 08016742 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

**FOR**

**J&J PROPERTIES (WALES) LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

|  | <b>Page</b> |
|--|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Balance Sheet</b>                     | <b>2</b>    |
| <b>Notes to the Financial Statements</b> | <b>3</b>    |

**J&J PROPERTIES (WALES) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**DIRECTOR:**

J Griffiths

**REGISTERED OFFICE:**

Oakland House  
Upper High Street  
Cefn Coed  
MERTHYR TYDFIL  
CF48 2HW

**REGISTERED NUMBER:**

08016742 (England and Wales)

**ACCOUNTANTS:**

Btp Associates  
Chartered Accountants  
Orbit Business Centre  
Merthyr Tydfil  
CF48 1DL

**J&J PROPERTIES (WALES) LIMITED (REGISTERED NUMBER: 08016742)**

**BALANCE SHEET**  
**31 MARCH 2019**

|  | Notes | 2019<br>£        | £                     | 2018<br>£        | £                     |
|--|-------|------------------|-----------------------|------------------|-----------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                       |                  |                       |
| Tangible assets                              | 4     |                  | 2,092,346             |                  | 1,846,125             |
| <b>CURRENT ASSETS</b>                        |       |                  |                       |                  |                       |
| Cash at bank                                 |       | 15,670           |                       | 59,674           |                       |
| <b>CREDITORS</b>                             |       |                  |                       |                  |                       |
| Amounts falling due within one year          | 5     | <u>1,420,579</u> |                       | <u>1,288,804</u> |                       |
| <b>NET CURRENT LIABILITIES</b>               |       |                  | <u>(1,404,909)</u>    |                  | <u>(1,229,130)</u>    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | 687,437               |                  | 616,995               |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                  | <u>5,643</u>          |                  | <u>2,975</u>          |
| <b>NET ASSETS</b>                            |       |                  | <u><u>681,794</u></u> |                  | <u><u>614,020</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                       |                  |                       |
| Called up share capital                      |       |                  | 423,751               |                  | 423,751               |
| Retained earnings                            |       |                  | <u>258,043</u>        |                  | <u>190,269</u>        |
|  |       |                  | <u><u>681,794</u></u> |                  | <u><u>614,020</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 12 September 2019 and were signed by:

J Griffiths - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

1. **STATUTORY INFORMATION**

J&J Properties (Wales) 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 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 as modified by the revaluation of certain assets.

**Turnover**

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

**Investment properties**

Investment properties are shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the profit and loss account.

**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 2 (2018 - 2).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**4. TANGIBLE FIXED ASSETS**

|                          | Land and<br>buildings<br>£ | Plant and<br>machinery<br>etc<br>£ | Totals<br>£      |
|--------------------------|----------------------------|------------------------------------|------------------|
| <b>COST OR VALUATION</b> |                            |                                    |                  |
| At 1 April 2018          | 1,830,304                  | 24,287                             | 1,854,591        |
| Additions                | 231,102                    | -                                  | 231,102          |
| Disposals                | -                          | (22,100)                           | (22,100)         |
| Revaluations             | 29,698                     | -                                  | 29,698           |
| At 31 March 2019         | <u>2,091,104</u>           | <u>2,187</u>                       | <u>2,093,291</u> |
| <b>DEPRECIATION</b>      |                            |                                    |                  |
| At 1 April 2018          | -                          | 8,466                              | 8,466            |
| Charge for year          | -                          | 728                                | 728              |
| Eliminated on disposal   | -                          | (8,249)                            | (8,249)          |
| At 31 March 2019         | <u>-</u>                   | <u>945</u>                         | <u>945</u>       |
| <b>NET BOOK VALUE</b>    |                            |                                    |                  |
| At 31 March 2019         | <u>2,091,104</u>           | <u>1,242</u>                       | <u>2,092,346</u> |
| At 31 March 2018         | <u>1,830,304</u>           | <u>15,821</u>                      | <u>1,846,125</u> |

Cost or valuation at 31 March 2019 is represented by:

|                   | Land and<br>buildings<br>£ |
|-------------------|----------------------------|
| Valuation in 2019 | 45,356                     |
| Cost              | <u>2,045,748</u>           |
|                   | <u>2,091,104</u>           |

Investment properties were valued on an open market basis on 31 March 2019 by the director.

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 2019<br>£        | 2018<br>£        |
|------------------------------|------------------|------------------|
| Taxation and social security | 12,225           | 6,121            |
| Other creditors              | <u>1,408,354</u> | <u>1,282,683</u> |
|                              | <u>1,420,579</u> | <u>1,288,804</u> |

**6. DISTRIBUTABLE RESERVES**

Included within total reserves of £258,043 is a revaluation gain of £45,356. Total distributable reserves, excluding this gain is therefore £212,687.

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.