

### **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of J F Property Services Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 03397675

**J F Property Services Limited**

**Filleted Unaudited Abridged Financial Statements**

**31 December 2016**

# **J F Property Services Limited**

## **Abridged Financial Statements**

**Year ended 31 December 2016**

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# **J F Property Services Limited**

## **Officers and Professional Advisers**

<b>Director</b>	Mr J J D Fooks
<b>Company secretary</b>	Mrs D E Fooks
<b>Registered office</b>	56A South Molton Street London W1K 5SH
<b>Accountants</b>	Chantry Anderson Chartered accountant 115 Handside Lane Welwyn Garden City Hertfordshire AL8 6TA
<b>Bankers</b>	National Westminster 1 St James's Square Wadhurst East Sussex TN5 6BH

**J F Property Services Limited**  
**Abridged Statement of Financial Position**

**31 December 2016**

		2016	2015
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	—	172
Investments	6	43,364	54,729
		-----	-----
		<b>43,364</b>	<b>54,901</b>
<b>Current assets</b>			
Debtors		62,368	50,589
Cash at bank and in hand		105,730	48,111
		-----	-----
		<b>168,098</b>	<b>98,700</b>
<b>Creditors: amounts falling due within one year</b>		<b>119,626</b>	<b>87,743</b>
		-----	-----
<b>Net current assets</b>		<b>48,472</b>	<b>10,957</b>
		-----	-----
<b>Total assets less current liabilities</b>		<b>91,836</b>	<b>65,858</b>
		-----	-----
<b>Net assets</b>		<b>91,836</b>	<b>65,858</b>
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		91,835	65,857
		-----	-----
<b>Members funds</b>		<b>91,836</b>	<b>65,858</b>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

# **J F Property Services Limited**

## **Abridged Statement of Financial Position** *(continued)*

### **31 December 2016**

These abridged financial statements were approved by the board of directors and authorised for issue on 25 September 2017 , and are signed on behalf of the board by:

Mr J J D Fooks

Director

Company registration number: 03397675

# **J F Property Services Limited**

## **Notes to the Abridged Financial Statements**

### **Year ended 31 December 2016**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 56A South Molton Street, London, W1K 5SH.

#### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

**Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

**Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

**Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.



#### 4. Employee numbers

The average number of persons employed by the company during the year, including the director, amounted to Nil (2015: Nil).

#### 5. Tangible assets

	£
<b>Cost</b>	
At 1 January 2016	8,521
Disposals	( 8,521)
<b>At 31 December 2016</b>	—
<b>Depreciation</b>	
At 1 January 2016	8,349
Disposals	( 8,349)
<b>At 31 December 2016</b>	—
<b>Carrying amount</b>	
<b>At 31 December 2016</b>	—
At 31 December 2015	172

#### 6. Investments

	£
<b>Cost</b>	
At 1 January 2016	54,729
Disposals	( 11,365)
<b>At 31 December 2016</b>	43,364
<b>Impairment</b>	
<b>At 1 January 2016 and 31 December 2016</b>	—
<b>Carrying amount</b>	
<b>At 31 December 2016</b>	43,364
At 31 December 2015	54,729

#### 7. Director's advances, credits and guarantees

#### 8. Related party transactions

The company was under the control of Mr J J D Fooks throughout the current and previous year. During the year the company invoiced Masons Property Advisors Limited, a company controlled by Mr J J D Fooks , a director, a sum of £85,000 (2015:£165,180) in respect of consultancy services. During the year Masons Property Advisors Limited invoiced the company £55,123 (2015:£nil) in respect of company services. Dividends paid to the director were £60,000,(2015:£150,000). At the year end the director owed the company £32,768,(2015: £50,589).

## **9. Transition to FRS 102**

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.