

**J.H.T. (UUC) LIMITED**  
**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 30 DECEMBER 2013**



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

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 DECEMBER 2013**

		<b>30 December</b>		<b>30 July</b>	
		<b>2013</b>		<b>2012</b>	
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible assets	2		3,650,999		3,933,913
<b>CURRENT ASSETS</b>					
Debtors		162,373		79,106	
Cash at bank		583,666		-	
		<u>746,039</u>		<u>79,106</u>	
<b>CREDITORS: amounts falling due within one year</b>	3	<u>(1,563,689)</u>		<u>(790,892)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(817,650)</u>		<u>(711,786)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,833,349</u>		<u>3,222,127</u>
<b>CREDITORS: amounts falling due after more than one year</b>	4		<u>(5,600,489)</u>		<u>(5,959,706)</u>
<b>NET LIABILITIES</b>			<u><u>(2,767,140)</u></u>		<u><u>(2,737,579)</u></u>

**J.H.T. (UUC) LIMITED**

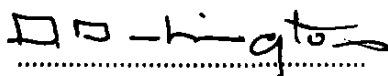
**ABBREVIATED BALANCE SHEET (continued)  
AS AT 30 DECEMBER 2013**

		30 December 2013		30 July 2012	
	Note	£	£	£	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		58,368		58,368
Profit and loss account			(2,825,508)		(2,795,947)
<b>SHAREHOLDERS' DEFICIT</b>			<u>(2,767,140)</u>		<u>(2,737,579)</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 period 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 2013 and of its loss for the period 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 special 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: 29/9/14

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 30 DECEMBER 2013**

**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 £2,767,140 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 has returned to profit before tax during the current 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 the facility provided by the company's bank. The company continues to operate within this facility and during the period the company agreed new facilities with its bank. 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 period ended 30 December 2013 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:

S/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 PERIOD ENDED 30 DECEMBER 2013

#### 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 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.

##### 1.9 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

#### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 31 July 2012	6,222,258
Additions	106,800
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At 30 December 2013	6,329,058
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<b>Depreciation</b>	
At 31 July 2012	2,288,345
Charge for the period	389,714
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At 30 December 2013	2,678,059
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<b>Net book value</b>	
At 30 December 2013	3,650,999
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At 30 July 2012	3,933,913
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## **J.H.T. (UUC) LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 DECEMBER 2013**

#### **2. TANGIBLE FIXED ASSETS (continued)**

##### **Finance Costs**

The aggregate amount of finance costs included in the cost of tangible assets at the balance sheet date is £77,019 (2012 - £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 £6,329,058 (2012 - £6,222,258) and accumulated depreciation charged thereon was £2,678,059 (2012 - £2,288,345).

#### **3. CREDITORS:**

##### **Amounts falling due within one year**

Bank loans and overdrafts totalling £366,875 (2012 - £276,026) are secured by the company.

#### **4. CREDITORS:**

##### **Amounts falling due after more than one year**

Bank loans totalling £3,959,102 (2012 - £4,573,407) are secured by the company.

#### **5. SHARE CAPITAL**

	<b>30 December 2013 £</b>	<b>30 July 2012 £</b>
<b>Allotted, called up and fully paid</b>		
58,368 Ordinary shares of £1 each	<u>58,368</u>	<u>58,368</u>