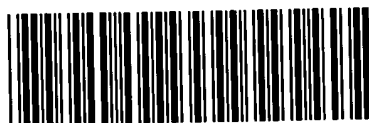


Registered number: 2468439

JACK LOGGIN LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

FRIDAY



A28 *A6908ABN* #233
30/06/2017
COMPANIES HOUSE

JACK LOGGIN LIMITED

**INDEPENDENT AUDITORS' REPORT TO JACK LOGGIN LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 7, together with the financial statements of Jack Loggin Limited for the year ended 30 September 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 7 have been properly prepared in accordance with the regulations made under that section.

Howard Freeman (Senior statutory auditor)

for and on behalf of
Shorts

Chartered Accountants
Statutory Auditor

2 Ashgate Road
Chesterfield
S40 4AA

23 June 2017

JACK LOGGIN LIMITED
REGISTERED NUMBER: 2468439

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		516,132		474,195
Investment property	3		4,850,398		7,520,652
Investments	4		1,310		-
			<u>5,367,840</u>		<u>7,994,847</u>
CURRENT ASSETS					
Stocks		4,762,343		2,730,731	
Debtors		599,961		949,280	
Cash at bank		1,192,326		1,530,126	
		<u>6,554,630</u>		<u>5,210,137</u>	
CREDITORS: amounts falling due within one year	5	(3,863,366)		(5,000,510)	
NET CURRENT ASSETS			<u>2,691,264</u>		<u>209,627</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,059,104</u>		<u>8,204,474</u>
CREDITORS: amounts falling due after more than one year	6		(1,572,162)		(1,598,862)
PROVISIONS FOR LIABILITIES					
Deferred tax			(72,746)		(77,787)
NET ASSETS			<u>6,414,196</u>		<u>6,527,825</u>
CAPITAL AND RESERVES					
Called up share capital	7		151,312		150,002
Share premium account			550,000		550,000
Investment property revaluation reserve	8		423,111		1,152,414
Profit and loss account			5,289,773		4,675,409
SHAREHOLDERS' FUNDS			<u>6,414,196</u>		<u>6,527,825</u>

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 on 23 June 2017.



P A Jacques
Director

The notes on pages 3 to 7 form part of these financial statements.

JACK LOGIN LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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 as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Sale of developments are recognised on exchange of contracts, and in the case of building projects, where development has been completed. Rental income is shown on a receivable basis. Revenue from services provided by the beauty boutique is recognised when the company has performed its obligations and in exchange obtained the right to consideration.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	50 years straight line
Motor vehicles	-	4 years straight line
Fixtures and fittings	-	7 years straight line

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

JACK LOGGIN LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. ACCOUNTING POLICIES (continued)

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 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.

1.10 Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument in any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

JACK LOGGIN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2015	1,062,250
Additions	80,594
Disposals	(53,619)
	<u>1,089,225</u>
At 30 September 2016	<u>1,089,225</u>
Depreciation	
At 1 October 2015	588,055
Charge for the year	38,657
On disposals	(53,619)
	<u>573,093</u>
At 30 September 2016	<u>573,093</u>
Net book value	
At 30 September 2016	<u>516,132</u>
	<u>474,195</u>
At 30 September 2015	<u>474,195</u>

The gross amount of land and buildings on which depreciation is being provided is £397,146 (2015: £397,146)

3. INVESTMENT PROPERTY

	£
Valuation	
At 1 October 2015	7,520,652
Additions at cost	50,628
Disposals	(2,720,882)
	<u>4,850,398</u>
At 30 September 2016	<u>4,850,398</u>
Comprising	
Cost	4,467,287
Cumulative revaluation surplus/(deficit):	
2016	<u>383,111</u>
At 30 September 2016	<u>4,850,398</u>

The 2016 valuations were made by the directors, on an open market value for existing use basis.

JACK LOGGIN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 October 2015	-
Additions	1,310
	<hr/>
At 30 September 2016	1,310
	<hr/>
Net book value	
At 30 September 2016	1,310
	<hr/> <hr/>
At 30 September 2015	-
	<hr/> <hr/>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Jack Loggin (Chesterfield) Limited	Ordinary	100%
Jack Loggin Lettings Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 30 September 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Jack Loggin (Chesterfield) Limited	740	-
Jack Loggin Lettings Limited	(114,432)	(45,502)
	<hr/> <hr/>	<hr/> <hr/>

Jack Loggin (Chesterfield) Limited remained dormant throughout both years.

5. CREDITORS:

Amounts falling due within one year

The bank loan is secured by a fixed charge over certain of the company's freehold properties.

6. CREDITORS:

Amounts falling due after more than one year

The bank loan is secured by a fixed charge over certain of the company's freehold properties.

JACK LOGGIN LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

7. SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid		
151,312 (2015 - 150,002) Ordinary shares of £1 each	151,312	150,002

During the year the company issued 1,310 ordinary shares at par, in exchange for shares received in Jack Loggin Lettings Limited (see note 7).

8. RESERVES

	Investment property revaluation reserve £
At 1 October 2015	1,152,414
Transfer to Profit and loss account	(729,303)
At 30 September 2016	423,111