

REGISTERED NUMBER: SC375335 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

JLL PROPERTIES LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

JLL PROPERTIES LTD

COMPANY INFORMATION
for the year ended 31 March 2018

DIRECTOR: J Hewitt

REGISTERED OFFICE: 3 A
Butlerfield Industrial Estate
Bonnyrigg
Midlothian
EH19 6AJ

REGISTERED NUMBER: SC375335 (Scotland)

ACCOUNTANTS: Mitchell Edwards
Chartered Certified Accountants
24A Ainslie Place
Edinburgh
EH3 6AJ

BANKERS: Lloyds TSB
28 Hanover Street
Edinburgh
EH2 2DS

SOLICITORS: Sturrock, Armstrong & Thomson
2 Randolph Place
Edinburgh
Midlothian
EH3 7TQ

BALANCE SHEET**31 March 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investment property	4		310,000		310,000
CURRENT ASSETS					
Cash at bank		2,331		1,544	
CREDITORS					
Amounts falling due within one year	5	<u>110,144</u>		<u>105,257</u>	
NET CURRENT LIABILITIES			<u>(107,813)</u>		<u>(103,713)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			202,187		206,287
CREDITORS					
Amounts falling due after more than one year	6		<u>129,280</u>		<u>142,432</u>
NET ASSETS			<u>72,907</u>		<u>63,855</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve			25,318		25,318
Retained earnings			<u>47,489</u>		<u>38,437</u>
SHAREHOLDERS' FUNDS			<u>72,907</u>		<u>63,855</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 26 November 2018 and were signed by:

J Hewitt - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2018

1. STATUTORY INFORMATION

JLL Properties Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£), rounded to the nearest £.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 represents the total of rent due to the company for the rental of property.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Income Statement. Any such changes together with the related deferred tax are transferred to a Revaluation Reserve.

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 material 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 NIL (2017 - 1).

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2017 and 31 March 2018	310,000
NET BOOK VALUE	
At 31 March 2018	310,000
At 31 March 2017	310,000

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2018

4. INVESTMENT PROPERTY - continued

Fair value at 31 March 2018 is represented by:

	£
Valuation in 2017	25,318
Cost	<u>284,682</u>
	<u>310,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2018	2017
	£	£
Cost	<u>284,682</u>	<u>284,682</u>

Investment property was valued on a fair value basis on 31 March 2018 by the director .

The directors' opinion has been arrived at after reviewing transactions in the location and category of the investment property being valued.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	12,385	11,618
Taxation and social security	2,204	1,706
Other creditors	<u>95,555</u>	<u>91,933</u>
	<u>110,144</u>	<u>105,257</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans	<u>129,280</u>	<u>142,432</u>

Bank loans outstanding at the year-end include instalments due after more than five years of £74,092 (2017: £86,477).

7. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>141,665</u>	<u>154,050</u>

Lloyds TSB holds a bond and floating charge over the investment properties at Unit 3A, Butlerfield Industrial Estate, Bonnyrigg, Midlothian EH19 3JQ, 18/1 Lochend Avenue, Edinburgh, Midlothian EH7 6DX and 227 North High Street, Musselburgh, Midlothian EH21 6BQ.

The loan is subject to interest at 4.77% over Bank base rate and is repayable in 180 monthly instalments which commenced in May 2011.

A further loan was acquired from Lloyds TSB, this loan is subject to interest at 5.49% and is repayable in 180 monthly instalments which commenced in April 2013.

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.