
JORDAN WOOD LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

JORDAN WOOD LIMITED
REGISTERED NUMBER: 07444032

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Investment property	4	9,200,000	8,750,000
Current assets			
Debtors: amounts falling due within one year	5	41,120	35,071
Cash at bank and in hand		599,857	930,842
		<u>640,977</u>	<u>965,913</u>
Creditors: amounts falling due within one year	6	(6,075,811)	(6,079,345)
Net current liabilities		<u>(5,434,834)</u>	<u>(5,113,432)</u>
Total assets less current liabilities		<u>3,765,166</u>	<u>3,636,568</u>
Provisions for liabilities			
Deferred tax	7	(335,039)	(254,630)
Net assets		<u><u>3,430,127</u></u>	<u><u>3,381,938</u></u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		1,446,946	1,531,536
Profit and loss account		1,983,081	1,850,302
		<u><u>3,430,127</u></u>	<u><u>3,381,938</u></u>

JORDAN WOOD LIMITED
REGISTERED NUMBER: 07444032

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 December 2022.

Mr S F Wood
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. General information

Jordan Wood Limited ("the Company") is a private company limited by shares, incorporated in England and Wales. Its registered office is Leytonstone House, Hanbury Drive, Leytonstone, London, E11 1GA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue comprises rents and other income received by the company.

2.3 Investment properties

Investment properties are carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in Statement of comprehensive income.

2.4 Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Financial Instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.9 Finance costs

Finance costs are charged to Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.11 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2021 - 3).

JORDAN WOOD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Investment property

	Investment properties £
Valuation	
At 1 April 2021	8,750,000
Additions at cost	454,181
Deficit on revaluation	(4,181)
At 31 March 2022	<u>9,200,000</u>

The 2022 valuations were made by the directors, on an open market value for existing use basis.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2022 £	2021 £
Historic cost	<u>7,418,015</u>	<u>6,963,834</u>

5. Debtors

	2022 £	2021 £
Other debtors	36,916	29,654
Prepayments and accrued income	4,204	5,417
	<u>41,120</u>	<u>35,071</u>

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Corporation tax	32,083	28,024
Other creditors	5,988,827	6,010,401
Accruals and deferred income	54,901	40,920
	<u>6,075,811</u>	<u>6,079,345</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Deferred taxation

	2022 £	2021 £
At beginning of year	254,630	254,630
Charged to profit or loss	80,409	-
At end of year	335,039	254,630

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Unrealised gain on revaluation of investment property	335,039	254,630

8. Related party transactions

Included in other creditors is an amount of £2,137,044 (2021 - £2,176,463) owed to a director of the company. During the year interest of £50,000 (2021 - £50,000) was paid on the loan.

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.