

**JC ESTATES (MIDLANDS) LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

JC ESTATES (MIDLANDS) LIMITED
UNAUDITED ACCOUNTS
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JC ESTATES (MIDLANDS) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

Directors

J R Rowe
C N Eaton
P A Johnson
R N Johnson

Company Number

10661615 (England and Wales)

Registered Office

Himley Wood Lodge
Dudley Road
Himley
West Midlands
DY3 4DD

JC ESTATES (MIDLANDS) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	19,356	27,740
Investment property	5	1,670,427	1,424,067
		<u>1,689,783</u>	<u>1,451,807</u>
Current assets			
Debtors	6	12,305	5,320
Cash at bank and in hand		6,903	70,270
		<u>19,208</u>	<u>75,590</u>
Creditors: amounts falling due within one year	7	(35,239)	(53,072)
Net current (liabilities)/assets		<u>(16,031)</u>	<u>22,518</u>
Total assets less current liabilities		1,673,752	1,474,325
Creditors: amounts falling due after more than one year	8	(1,063,302)	(895,078)
Provisions for liabilities			
Deferred tax		(98,595)	(98,595)
Net assets		<u>511,855</u>	<u>480,652</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		511,755	480,552
Shareholders' funds		<u>511,855</u>	<u>480,652</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 11 November 2022 and were signed on its behalf by

J R Rowe
Director

Company Registration No. 10661615

JC ESTATES (MIDLANDS) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Statutory information

JC Estates (Midlands) Limited is a private company, limited by shares, registered in England and Wales, registration number 10661615. The registered office is Himley Wood Lodge, Dudley Road, Himley, West Midlands, DY3 4DD.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Reserves

The profit and loss accounts represents all accumulated profits and losses since incorporation inclusive of fair value adjustments. These amounts include undistributable reserves of £420,327 (2020 : £420,327)

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Going concern

The directors have considered the financial position and future prospects of the company and believe that the company has access to sufficient resources to manage the ongoing operational costs, financing and development of the business.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	20% straight-line
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Investment property

Investment property is included at market fair value determined annually by either external valuers or the directors. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

JC ESTATES (MIDLANDS) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

4 Tangible fixed assets

	Fixtures & fittings £
Cost or valuation	At cost
At 1 April 2021	41,920
At 31 March 2022	41,920
Depreciation	
At 1 April 2021	14,180
Charge for the year	8,384
At 31 March 2022	22,564
Net book value	
At 31 March 2022	19,356
At 31 March 2021	27,740

5 Investment property

	2022 £
Fair value at 1 April 2021	1,424,067
Additions	246,360
At 31 March 2022	1,670,427

Properties are stated at valuation. The valuation is based on that provided to the company bankers for bank loan purposes, which the directors consider to represent the fair value of the investment property.

6 Debtors

	2022 £	2021 £
Amounts falling due within one year		
Other debtors	12,305	5,320

7 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	12,000	3,600
Trade creditors	-	9,000
Taxes and social security	20,839	19,114
Other creditors	-	20,158
Accruals	2,400	1,200
	35,239	53,072

JC ESTATES (MIDLANDS) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

8 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	114,670	129,555
Other creditors	128,549	97,909
Loans from directors	820,083	667,614
	<u>1,063,302</u>	<u>895,078</u>
	<u><u>67,000</u></u>	<u><u>67,000</u></u>
Aggregate of amounts that fall due for payment after five years	67,000	67,000

Bank loans of £79,745 are secured by fixed and floating charges against the freehold investment property.

Other creditors represent loans from the directors which are unsecured.

The bank and some elements of the director loans attract interest at a rate of 3.6% above bank base rate.

9 Average number of employees

During the year the average number of employees was 4 (2021: 4).

