

**JC ESTATES (MIDLANDS) LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**JC ESTATES (MIDLANDS) LIMITED**  
**UNAUDITED ACCOUNTS**  
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**JC ESTATES (MIDLANDS) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**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 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	27,740	36,124
Investment property	<u>5</u>	1,424,067	1,200,000
		<u>1,451,807</u>	<u>1,236,124</u>
<b>Current assets</b>			
Debtors	<u>6</u>	5,320	7,904
Cash at bank and in hand		70,270	7,456
		<u>75,590</u>	<u>15,360</u>
<b>Creditors: amounts falling due within one year</b>	<u>7</u>	(53,072)	(47,616)
<b>Net current assets/(liabilities)</b>		<u>22,518</u>	<u>(32,256)</u>
<b>Total assets less current liabilities</b>		1,474,325	1,203,868
<b>Creditors: amounts falling due after more than one year</b>	<u>8</u>	(895,078)	(688,999)
<b>Provisions for liabilities</b>			
Deferred tax		(98,595)	(98,595)
<b>Net assets</b>		<u>480,652</u>	<u>416,274</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		480,552	416,174
<b>Shareholders' funds</b>		<u>480,652</u>	<u>416,274</u>

For the year ending 31 March 2021 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 18 February 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 2021**

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**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 2021**

**4 Tangible fixed assets**

	<b>Fixtures &amp; fittings £</b>
<b>Cost or valuation</b>	At cost
At 1 April 2020	41,920
At 31 March 2021	41,920
<b>Depreciation</b>	
At 1 April 2020	5,796
Charge for the year	8,384
At 31 March 2021	14,180
<b>Net book value</b>	
At 31 March 2021	27,740
At 31 March 2020	36,124

**5 Investment property**

	<b>2021 £</b>
Fair value at 1 April 2020	1,200,000
Additions	224,067
At 31 March 2021	1,424,067

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: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Other debtors	5,320	7,904

**7 Creditors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Bank loans and overdrafts	3,600	6,911
Trade creditors	9,000	25,000
Taxes and social security	19,114	3,068
Other creditors	20,158	11,437
Accruals	1,200	1,200
	53,072	47,616

**JC ESTATES (MIDLANDS) LIMITED**  
**NOTES TO THE ACCOUNTS**  
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**8 Creditors: amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	129,555	187,646
Other creditors	97,909	-
Loans from directors	667,614	501,353
	<hr/>	<hr/>
	895,078	688,999
	<hr/>	<hr/>
Aggregate of amounts that fall due for payment after five years	67,000	156,799
	<hr/>	<hr/>

Bank loans of £83,155 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 (2020: 4).

