

Company Registration No. 03997384 (England and Wales)

**J & P RESIDENTIAL HOMES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# J & P RESIDENTIAL HOMES LIMITED

## BALANCE SHEET

AS AT 31 JULY 2020

		2020		2019	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		1,844,237		1,890,010
Investments	4		326,645		261,364
			<u>2,170,882</u>		<u>2,151,374</u>
<b>Current assets</b>					
Stocks		1,950		1,925	
Debtors	5	308,806		313,877	
Cash at bank and in hand		437,214		316,985	
		<u>747,970</u>		<u>632,787</u>	
<b>Creditors: amounts falling due within one year</b>	6	(195,035)		(160,351)	
<b>Net current assets</b>			<u>552,935</u>		<u>472,436</u>
<b>Total assets less current liabilities</b>			<u>2,723,817</u>		<u>2,623,810</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(129,689)		(146,032)	
<b>Provisions for liabilities</b>	8	-		(1,925)	
<b>Net assets</b>			<u><u>2,594,128</u></u>		<u><u>2,475,853</u></u>
<b>Capital and reserves</b>					
Called up share capital			160		160
Revaluation reserve			824,828		824,828
Profit and loss reserves			<u>1,769,140</u>		<u>1,650,865</u>
<b>Total equity</b>			<u><u>2,594,128</u></u>		<u><u>2,475,853</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 18 September 2020 and are signed on its behalf by:

Mrs P L Aplin-Jones

**Director**

**Company Registration No. 03997384**

# J & P RESIDENTIAL HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 JULY 2020**

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### 1 Accounting policies

#### Company information

J & P Residential Homes Limited is a private company limited by shares incorporated in England and Wales. The registered office is Monkstone House, 1 Locks Common Road, Porthcawl, CF36 3HU.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold property and investments at a fair value. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover represents the value of fees receivable from residents for accommodation and services provided.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	2% p.a. straight line
Fixtures, fittings & equipment	25% p.a. - 33.33% p.a. straight line
Motor vehicles	25% p.a. reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Fixed asset investments

Investments are initially measured at cost and subsequently measured at market value at the Balance Sheet date.

#### 1.5 Stocks

Stock comprises food and sundry consumables and has been valued at the lower of cost or net realisable value.

#### 1.6 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand and the bank current and deposit account.

# J & P RESIDENTIAL HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

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### 1 Accounting policies

(Continued)

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and the bank loan, are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities as payment is due within one year or less. Trade creditors are recognised at transaction price.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions, or events that result in an obligation to pay more tax in future, or a right to pay less tax in the future, have occurred at the balance sheet date.

Timing differences are temporary differences between profit as computed for taxation purposes and profit as stated in the financial statements, which arise because certain items of income and expenditure in the financial statements are dealt with in different periods for taxation purposes.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

# J & P RESIDENTIAL HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 1 Accounting policies

(Continued)

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	36	35

### 3 Tangible fixed assets

	Land and buildings Freehold	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 August 2019	2,248,312	118,253	91,712	2,458,277
Additions	-	-	34,100	34,100
Disposals	-	-	(23,500)	(23,500)
At 31 July 2020	2,248,312	118,253	102,312	2,468,877
<b>Depreciation and impairment</b>				
At 1 August 2019	427,964	115,217	25,086	568,267
Depreciation charged in the year	44,966	2,382	21,265	68,613
Eliminated in respect of disposals	-	-	(12,240)	(12,240)
At 31 July 2020	472,930	117,599	34,111	624,640
<b>Carrying amount</b>				
At 31 July 2020	1,775,382	654	68,201	1,844,237
At 31 July 2019	1,820,348	3,036	66,626	1,890,010

In November 2007, Messrs Christie & Co, Chartered Surveyors, of Bristol, placed a market value of £2,100,000 on the company's freehold premises known as Monkstone House Residential Home.

# J & P RESIDENTIAL HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 4 Fixed asset investments

	2020 £	2019 £
Investments	326,645	261,364

The investments comprises gold coins and silver which at the Balance Sheet date had a market value of £326,645.

### Movements in fixed asset investments

	Investments other than loans £
<b>Cost or valuation</b>	
At 1 August 2019	275,200
Valuation changes	51,445
At 31 July 2020	326,645
<b>Impairment</b>	
At 1 August 2019	13,836
Reduction in impairment provision	(13,836)
At 31 July 2020	-
<b>Carrying amount</b>	
At 31 July 2020	326,645
At 31 July 2019	261,364

### 5 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	2,134	-
Other debtors	306,672	313,877
	308,806	313,877

Included in "Other debtors" is an overdrawn director's loan account of £224,316 (2019 - £232,062).

# J & P RESIDENTIAL HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 6 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loan (secured as per note 8)	15,179	15,179
Trade creditors	2,064	1,966
Corporation tax	84,947	79,275
Other taxation and social security	19,639	9,345
Other creditors	73,206	54,586
	<u>195,035</u>	<u>160,351</u>

### 7 Creditors: amounts falling due after more than one year

	Notes	2020 £	2019 £
Bank loan (secured as described below)		<u>129,689</u>	<u>146,032</u>

The bank loan, which is divided into amounts repayable within 12 months and amounts repayable in more than 12 months, is secured by a charge on the company's freehold property.

### 8 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2020 £	Liabilities 2019 £
<b>Balances:</b>		
Accelerated capital allowances	<u>-</u>	<u>1,925</u>
<b>Movements in the year:</b>		2020 £
Liability at 1 August 2019		1,925
Credit to profit or loss		<u>(1,925)</u>
Liability at 31 July 2020		<u>-</u>

## J & P RESIDENTIAL HOMES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 JULY 2020*

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#### 9 Operating lease commitments

##### **Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

<b>2020</b>	<b>2019</b>
<b>£</b>	<b>£</b>
16,438	22,470
<u>          </u>	<u>          </u>



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