

JAMES MAE PROPERTIES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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FOR THE YEAR ENDED 31 MARCH 2023**

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JAMES MAE PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTOR:	E G Caffrey
REGISTERED OFFICE:	Preserve Works Thackley Old Road Shipley West Yorkshire BD18 1QB
REGISTERED NUMBER:	10369432 (England and Wales)
ACCOUNTANTS:	UHY BPR Heaton Chartered Accountants Glenewes House Gate Way Drive Leeds West Yorkshire LS19 7XY

**BALANCE SHEET
31 MARCH 2023**

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	4		263,250		271,193
CURRENT ASSETS					
Debtors	5	758,572		567,748	
Cash at bank and in hand		<u>3,446</u>		<u>1,156</u>	
		762,018		568,904	
CREDITORS					
Amounts falling due within one year	6	<u>415,250</u>		<u>336,272</u>	
NET CURRENT ASSETS			<u>346,768</u>		<u>232,632</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			610,018		503,825
CREDITORS					
Amounts falling due after more than one year	7		<u>569,250</u>		<u>541,750</u>
NET ASSETS/(LIABILITIES)			<u>40,768</u>		<u>(37,925)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>40,766</u>		<u>(37,927)</u>
SHAREHOLDERS' FUNDS			<u>40,768</u>		<u>(37,925)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (b) 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued
31 MARCH 2023**

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

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 and authorised for issue on 12 March 2024 and were signed by:

E G Caffrey - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

James Mae Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

Going concern

The accounts have been prepared on a going concern basis due to the ongoing support of a former director.

Turnover

Turnover represents rental income from property, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial assets and liabilities are initially measured at transaction price, except for those financial assets classified as at fair value through profit or loss.

Basic financial instruments

Basic financial instruments are those with relatively straight forward terms and would normally include cash, bank balances, trade debtors, trade creditors and uncomplicated bank loans.

Where the arrangement does not constitute a financing transaction, e.g. trade debtors on normal commercial terms, the debtor will be valued initially at transaction price (i.e. cost) and subsequently at transaction price less impairment (if any) due to concerns over recoverability.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all 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 (2022 - NIL).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2022 and 31 March 2023	<u>264,000</u>	<u>35,554</u>	<u>299,554</u>
DEPRECIATION			
At 1 April 2022	10,560	17,801	28,361
Charge for year	<u>5,280</u>	<u>2,663</u>	<u>7,943</u>
At 31 March 2023	<u>15,840</u>	<u>20,464</u>	<u>36,304</u>
NET BOOK VALUE			
At 31 March 2023	<u>248,160</u>	<u>15,090</u>	<u>263,250</u>
At 31 March 2022	<u>253,440</u>	<u>17,753</u>	<u>271,193</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	195,320	31,870
Amounts owed by group undertakings	542,323	521,670
Other debtors	<u>20,929</u>	<u>14,208</u>
	<u>758,572</u>	<u>567,748</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	7,511	7,511
Trade creditors	158,204	241,528
Amounts owed to group undertakings	199,323	68,823
Taxation and social security	15,791	2,561
Other creditors	<u>34,421</u>	<u>15,849</u>
	<u>415,250</u>	<u>336,272</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE
YEAR**

	2023	2022
	£	£
Bank loans	16,250	23,750
Other creditors	<u>553,000</u>	<u>518,000</u>
	<u>569,250</u>	<u>541,750</u>

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.