

**J A B SHORT LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

**J A B SHORT LIMITED**  
**REGISTERED NUMBER: 00420353**

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	2,691	3,721
Investments	5	7,038	7,038
Investment property	6	537,884	-
		<u>547,613</u>	<u>10,759</u>
<b>Current assets</b>			
Stocks		500	102,948
Debtors: amounts falling due within one year	7	216,132	256,323
Cash at bank and in hand		1,784,285	2,257,572
		<u>2,000,917</u>	<u>2,616,843</u>
Creditors: amounts falling due within one year	8	(125,727)	(120,915)
<b>Net current assets</b>		<u>1,875,190</u>	<u>2,495,928</u>
<b>Net assets</b>		<u><u>2,422,803</u></u>	<u><u>2,506,687</u></u>
<b>Capital and reserves</b>			
Called up share capital		31,915	31,915
Profit and loss account		2,390,888	2,474,772
		<u><u>2,422,803</u></u>	<u><u>2,506,687</u></u>

---

**J A B SHORT LIMITED**  
**REGISTERED NUMBER: 00420353**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2023**

---

The director considers 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 director acknowledges his 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 income and retained earnings 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 16 October 2023.

**J A B Short**  
Director

The notes on pages 3 to 7 form part of these financial statements.

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

---

**1. General information**

J A B Short Limited is a private Company limited by shares, incorporated in England and Wales (registered number: 00420353). Its registered office 33 The Bridge Business Centre, Beresford Way, Chesterfield, Derbyshire, S41 9FG. The principal activity of the Company throughout the year continued to be that of private housebuilders.

**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 Company's functional and presentation currency is pounds sterling.

The following principal accounting policies have been applied:

**2.2 Revenue**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

In respect of long term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows.

The depreciation rates used are:

Office alterations	-	10%	straight line
Plant and machinery	-	25%	reducing balance basis
Motor vehicles	-	25%	reducing balance basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

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

---

**2. Accounting policies (continued)**

**2.4 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.5 Investment property**

Investment property is carried at fair value determined annually by the director 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 the Statement of Income and Retained Earnings.

**2.6 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.7 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as bank and cash balances, trade and other accounts receivable and payable, loans from banks and other third parties and loans to and from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at the transaction price and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

**2.8 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

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

2. Accounting policies (continued)

2.9 Taxation

Tax is recognised in the Statement of Income and Retained Earnings.

The current 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.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2022 - 5).

4. Tangible fixed assets

	Office alterations £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2022	8,097	15,090	12,315	35,502
At 31 March 2023	8,097	15,090	12,315	35,502
<b>Depreciation</b>				
At 1 April 2022	7,963	11,503	12,315	31,781
Charge for the year on owned assets	134	896	-	1,030
At 31 March 2023	8,097	12,399	12,315	32,811
<b>Net book value</b>				
At 31 March 2023	-	2,691	-	2,691
At 31 March 2022	134	3,587	-	3,721

**J A B SHORT LIMITED**

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

**5. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 April 2022	7,038
	<hr/>
At 31 March 2023	<u>7,038</u>

**6. Investment property**

	Freehold investment property £
<b>Valuation</b>	
Additions at cost	537,884
	<hr/>
<b>At 31 March 2023</b>	<u>537,884</u>

The 2023 valuations were made by the director, on an open market value for existing use basis.

**7. Debtors**

	2023 £	2022 £
Trade debtors	2,111	179
Amounts owed by group undertakings	157,991	191,880
Other debtors	16,682	22,167
Prepayments and accrued income	30,860	42,097
Tax recoverable	8,488	-
	<hr/>	<hr/>
	<u>216,132</u>	<u>256,323</u>

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

**8. Creditors: Amounts falling due within one year**

	<b>2023</b>	2022
	<b>£</b>	£
Trade creditors	<b>31,286</b>	49,528
Corporation tax	-	24,527
Other taxation and social security	<b>2,717</b>	2,737
Other creditors	<b>91,724</b>	44,123
	<u><b>125,727</b></u>	<u>120,915</u>

**9. Contingent liabilities**

A guarantee has been given to the directors of Manor Developments (Chesterfield) Limited that in the event of any liquidity problems in the foreseeable future full financial support will be provided to that company. In the directors' opinion no liability will arise in connection therewith.

**10. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £8,212 (2022 - £7,499).

**11. Commitments under operating leases**

At 31 March 2023 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	<b>2023</b>	2022
	<b>£</b>	£
Not later than 1 year	<b>3,446</b>	2,417
	<u><b>3,446</b></u>	<u>2,417</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.