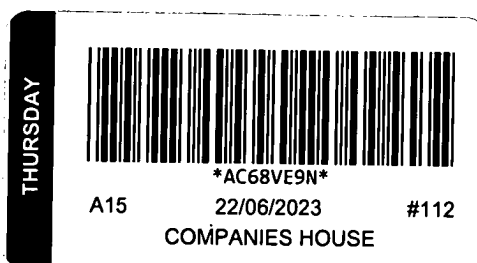


Report of the Directors and  
Unaudited Financial Statements  
for the Year Ended 31 January 2023  
for  
Leonard Jones (Cirencester) Limited



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for the Year Ended 31 January 2023

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Leonard Jones (Cirencester) Limited

Company Information  
for the Year Ended 31 January 2023

**DIRECTORS:**

Mr S W Jones  
Mr A W Jones  
Mrs C J Jones  
Mrs R G Jones

**SECRETARY:**

Mr S W Jones

**REGISTERED OFFICE:**

1,733 Coventry Road  
South Yardley  
Birmingham  
West Midlands  
B26 1DT

**REGISTERED NUMBER:**

00552756 (England and Wales)

**ACCOUNTANTS:**

James, Stanley & Co. Limited  
1,733 Coventry Road  
South Yardley  
Birmingham  
West Midlands  
B26 1DT

**SOLICITORS:**

Sewell Mullings Logie  
7 Dollar Street  
Cirencester  
Gloucestershire  
GL7 2AS

Leonard Jones (Cirencester) Limited

Report of the Directors  
for the Year Ended 31 January 2023

The directors present their report with the financial statements of the company for the year ended 31 January 2023.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of property letting.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 February 2022 to the date of this report.

Mr S W Jones  
Mr A W Jones  
Mrs C J Jones  
Mrs R G Jones

After the end of the year under review, the company put in place liability insurance for its directors and officers. The indemnity provision, is a qualifying third-party indemnity provision as defined by section 236 of the Companies Act 2006.

In accordance with the Articles of Association, Mrs R G Jones will retire at the forthcoming Annual General Meeting, and being eligible, will stand for re-election.

**GOING CONCERN**

After making enquiries, the directors have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they adopt the going concern basis in preparing the financial statements.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



Mr S W Jones - Secretary

13 June 2023

Leonard Jones (Cirencester) Limited

Income Statement  
for the Year Ended 31 January 2023

	Notes	31.1.23 £	31.1.22 £
<b>REVENUE</b>		83,375	80,632
Cost of sales		(3,238)	(9,388)
<b>GROSS PROFIT</b>		80,137	71,244
Administrative expenses		(83,441)	(71,894)
		(3,304)	(650)
Other operating income		6,286	3,347
<b>OPERATING PROFIT</b>	5	2,982	2,697
Interest receivable and similar income		95	-
<b>PROFIT BEFORE TAXATION</b>		3,077	2,697
Tax on profit	6	(574)	(524)
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>2,503</u>	<u>2,173</u>

The notes form part of these financial statements

Balance Sheet  
31 January 2023

	Notes	31.1.23 £	£	31.1.22 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	7		-		185
Investment property	8		750,000		750,000
			<u>750,000</u>		<u>750,185</u>
<b>CURRENT ASSETS</b>					
Debtors	9	3,560		7,462	
Cash at bank and in hand		43,934		44,991	
		<u>47,494</u>		<u>52,453</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	10	9,856		17,457	
<b>NET CURRENT ASSETS</b>			<u>37,638</u>		<u>34,996</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			787,638		785,181
<b>PROVISIONS FOR LIABILITIES</b>			-		46
<b>NET ASSETS</b>			<u>787,638</u>		<u>785,135</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		10,000		10,000
Fair value reserve	12		734,294		734,294
Retained earnings	12		43,344		40,841
<b>SHAREHOLDERS' FUNDS</b>			<u>787,638</u>		<u>785,135</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

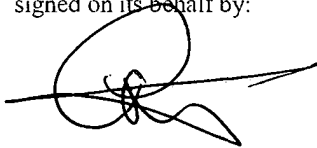
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 January 2023

The financial statements have been prepared 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 13 June 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'C J Jones', written over a horizontal line.

Mrs C J Jones - Director

Leonard Jones (Cirencester) Limited

Statement of Changes in Equity  
for the Year Ended 31 January 2023

	Called up share capital £	Retained earnings £	Fair value reserve £	Total equity £
<b>Balance at 1 February 2021</b>	10,000	38,668	734,294	782,962
<b>Changes in equity</b>				
Total comprehensive income	-	2,173	-	2,173
<b>Balance at 31 January 2022</b>	10,000	40,841	734,294	785,135
<b>Changes in equity</b>				
Total comprehensive income	-	2,503	-	2,503
<b>Balance at 31 January 2023</b>	10,000	43,344	734,294	787,638

The notes form part of these financial statements



Leonard Jones (Cirencester) Limited

Notes to the Financial Statements  
for the Year Ended 31 January 2023

1. **STATUTORY INFORMATION**

Leonard Jones (Cirencester) 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.

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

The company's trading address is 43 Lewis Lane, Cirencester.

2. **STATEMENT OF COMPLIANCE**

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. There have been no material departures from this standard.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover represents rents receivable in the accounting period.

**Tangible fixed assets**

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

Computer equipment - 25% on cost

**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.

**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.

**Investment property**

Investment property is included at fair value. Gains and losses are recognised in the income statement. Deferred taxation is provided on gains at the rate of tax expected to apply when the property is sold.

**Leases**

Rental income under operating leases are credited to profit and loss account in equal annual amounts over the periods of the leases.

Leonard Jones (Cirencester) Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2023

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

5. **OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	31.1.23	31.1.22
	£	£
Depreciation - owned assets	185	284
Income from operating leases	<u>(81,306)</u>	<u>(81,141)</u>

6. **TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	31.1.23	31.1.22
	£	£
Current tax:		
UK corporation tax	620	567
Deferred tax	<u>(46)</u>	<u>(43)</u>
Tax on profit	<u>574</u>	<u>524</u>

7. **PROPERTY, PLANT AND EQUIPMENT**

**COST**

At 1 February 2022  
and 31 January 2023

Computer  
equipment  
£

1,139

**DEPRECIATION**

At 1 February 2022  
Charge for year

954  
185

At 31 January 2023

1,139

**NET BOOK VALUE**

At 31 January 2023

-

At 31 January 2022

185

Leonard Jones (Cirencester) Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2023

8. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 February 2022	
and 31 January 2023	750,000
<b>NET BOOK VALUE</b>	
At 31 January 2023	750,000
At 31 January 2022	750,000

The freehold property valued at £750,000 is an investment property and is currently held for use in operating leases. The property was valued by the directors of the company on an open market basis at 31 January 2022.

In the opinion of the directors, if the investment property was sold at its revalued amount no tax liability would arise.

Fair value at 31 January 2023 is represented by:

	£
Valuation in 2005	584,294
Valuation in 2006	25,000
Valuation in 2007	25,000
Valuation in 2008	25,000
Valuation in 2009	25,000
Valuation in 2010	25,000
Valuation in 2015	50,000
Valuation in 2017	25,000
Valuation in 2021	(50,000)
Cost	15,706
	750,000

If the freehold property had not been revalued it would have been included at the following historical cost:

	31.1.23 £	31.1.22 £
Cost	15,706	15,706

9. **DEBTORS**

	31.1.23 £	31.1.22 £
Amounts falling due within one year:		
Trade debtors	380	627
Other debtors	2,881	5,163
Prepayments and accrued income	74	281
	3,335	6,071
Amounts falling due after more than one year:		
Other debtors	225	1,391
Aggregate amounts	3,560	7,462

Leonard Jones (Cirencester) Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2023

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.23	31.1.22
	£	£
Trade creditors	1	-
Tax	619	567
Other creditors	2,000	2,000
Accruals and deferred income	7,236	14,890
	<u>9,856</u>	<u>17,457</u>

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.23	31.1.22
		£1	£	£
10,000	Ordinary shares		<u>10,000</u>	<u>10,000</u>

**12. RESERVES**

	Retained earnings	Fair value reserve	Totals
	£	£	£
At 1 February 2022	40,841	734,294	775,135
Profit for the year	<u>2,503</u>	<u>-</u>	<u>2,503</u>
At 31 January 2023	<u>43,344</u>	<u>734,294</u>	<u>777,638</u>

**13. CAPITAL COMMITMENTS**

	31.1.23	31.1.22
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

**14. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 January 2023 and 31 January 2022:

	31.1.23	31.1.22
	£	£
<b>Mr A W Jones</b>		
Balance outstanding at start of year	4,163	4,302
Amounts repaid	(3,448)	(139)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>715</u>	<u>4,163</u>

**15. RELATED PARTY DISCLOSURES**

In the year under review, the company advanced a loan to a member of key management personnel and at the balance sheet date the company was owed £715 in respect of this loan. The loan is unsecured and interest free with no specific repayment terms and is presented within other debtors due within one year.

Leonard Jones (Cirencester) Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2023

16. **SECURITY**

Handelsbanken plc hold a debenture over the assets and undertaking of the company dated 20 April 2020.