

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
JAT HOLDINGS LIMITED

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for the year ended 31 December 2019

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JAT HOLDINGS LIMITED
COMPANY INFORMATION
for the year ended 31 December 2019

DIRECTOR: A J Taylor

REGISTERED OFFICE: The Farmhouse
Blatherwycke Road
Bulwick
Corby
Northamptonshire
NN17 3EU

REGISTERED NUMBER: 01044128 (England and Wales)

ACCOUNTANTS: Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

BALANCE SHEET
31 December 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Investment property	4	500,000	500,000
CURRENT ASSETS			
Investments	5	2,109	3,667
Cash at bank		<u>10,916</u>	<u>9,651</u>
		13,025	13,318
CREDITORS			
Amounts falling due within one year	6	<u>(50,023)</u>	<u>(47,415)</u>
NET CURRENT LIABILITIES		<u>(36,998)</u>	<u>(34,097)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		463,002	465,903
PROVISIONS FOR LIABILITIES		<u>(79,475)</u>	<u>(79,475)</u>
NET ASSETS		<u>383,527</u>	<u>386,428</u>
CAPITAL AND RESERVES			
Called up share capital		10,000	10,000
Other reserves		388,025	388,025
Retained earnings		<u>(14,498)</u>	<u>(11,597)</u>
SHAREHOLDERS' FUNDS		<u>383,527</u>	<u>386,428</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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.
- (b)

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 10 May 2020 and were signed by:

A J Taylor - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2019

1. **STATUTORY INFORMATION**

JAT Holdings 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

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

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

Going concern

At the year end the company has net current liabilities of £36,998. The director has confirmed that he will continue to support the company financially for the foreseeable future so has prepared the financial statements on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents the amount receivable for goods supplied or services rendered, net of returns, discounts and rebates allowed by the company and value added taxes.

Turnover represents rents receivable from investment properties.

Turnover is recognised as it falls due, in accordance with the lease to which it relates. Any lease incentives are spread evenly across the period of the lease.

Other Operating Income

Other operating income comprises dividends received and the gain on the revaluation of the investment property.

Investment property

Investment property comprises freehold and long leasehold buildings. They are measured initially at cost, including related transaction costs. These are held as investments to earn rental income and for capital appreciation and are stated at fair value at the Balance Sheet date.

The fair value of investment property reflects, among other things, rental income from current leases and assumptions about rental income from future leases in light of current market conditions.

Subsequent expenditure is added to the assets carrying amount only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the profit and loss account during the financial period in which they are incurred.

Any movement in the fair value of the properties is reflected within the profit and loss account for the year.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2019

2. ACCOUNTING POLICIES - continued

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

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.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including other creditors and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Investments

Current asset investments are stated at the market value on the balance sheet date. Movements in the market value are recognised in the profit and loss account. Income is disclosed in the profit and loss account as dividends, by reference to the date the dividend was declared.

Share capital

Ordinary shares are classified as equity. Preference shares are classified as equity as they are not immediately redeemable.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2019

4.

INVESTMENT PROPERTY		Total £
FAIR VALUE		
At 1 January 2019 and 31 December 2019		500,000
NET BOOK VALUE		
At 31 December 2019		500,000
At 31 December 2018		500,000

The comparable historical cost of the investment property is £32,500 (2018 - £32,500)

The revalued assets are stated at their 2019 open market valuation by the director.

5.

CURRENT ASSET INVESTMENTS	2019 £	2018 £
Listed investments	2,109	3,667

6.

CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2019 £	2018 £
Taxation and social security	3,629	3,441
Other creditors	46,394	43,974
	50,023	47,415

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.