
JUBILEE ESTATES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2020

JUBILEE ESTATES LIMITED
REGISTERED NUMBER: 02268181

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	4	81	81
Investment property	5	146,000	146,000
		<u>146,081</u>	<u>146,081</u>
Current assets			
Debtors: amounts falling due within one year	6	1,027,567	1,083,636
Cash at bank and in hand	7	6,840	12,883
		<u>1,034,407</u>	<u>1,096,519</u>
Creditors: amounts falling due within one year	8	(149,573)	(133,875)
Net current assets		<u>884,834</u>	<u>962,644</u>
Total assets less current liabilities		<u>1,030,915</u>	<u>1,108,725</u>
Creditors: amounts falling due after more than one year	9	(73,000)	(73,000)
		<u>957,915</u>	<u>1,035,725</u>
Net assets excluding pension asset		<u>957,915</u>	<u>1,035,725</u>
Net assets		<u><u>957,915</u></u>	<u><u>1,035,725</u></u>
Capital and reserves			
Called up share capital		129,600	129,600
Capital redemption reserve		14,400	14,400
Profit and loss account		813,915	891,725
		<u><u>957,915</u></u>	<u><u>1,035,725</u></u>

JUBILEE ESTATES LIMITED
REGISTERED NUMBER: 02268181

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

The directors consider 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 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 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 comprehensive income 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 28 September 2021.

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J Webber
Director

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. General information

Jubilee Estates Limited is a company limited by shares incorporated in England and Wales. The registered office is Suite 1, 1st Floor, 1 Duchess Street, London. W1W 6AN. The company's principal activity is property investment.

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 financial statements are presented in sterling which is the functional currency of the company and have been rounded to the nearest £.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Turnover represents rent receivable net of Value Added Tax.

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.6 Investment property

Investment property is carried at fair value determined annually by external valuers 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 profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.8 Associates and joint ventures

Associates and Joint Ventures are held at cost less impairment.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in 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.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 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, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

JUBILEE ESTATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

4. Fixed asset investments

	Investments in associates £
Cost or valuation	
At 1 January 2020	81
At 31 December 2020	<u>81</u>

5. Investment property

	Freehold investment property £
Valuation	
At 1 January 2020	146,000
At 31 December 2020	<u>146,000</u>

The 2020 valuations were made by the directors, on an open market value for existing use basis.

6. Debtors

	2020 £	2019 £
Trade debtors	12,991	8,498
Amounts owed by group undertakings	923,124	1,027,109
Other debtors	90,235	46,825
Prepayments and accrued income	1,217	1,204
	<u>1,027,567</u>	<u>1,083,636</u>

JUBILEE ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

7. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	6,840	12,883
	<u>6,840</u>	<u>12,883</u>

8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	124
Amounts owed to group undertakings	114,693	99,693
Other taxation and social security	6,090	2,492
Other creditors	21,992	6,665
Accruals and deferred income	6,798	24,901
	<u>149,573</u>	<u>133,875</u>

9. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Bank loans	73,000	73,000
	<u>73,000</u>	<u>73,000</u>

The following liabilities were secured:

Details of security provided:

Bank loans are secured by fixed and floating charges over other assets and undertakings of the company.

JUBILEE ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

10. Loans

Analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due 2-5 years		
Bank loans	73,000	73,000
	<u>73,000</u>	<u>73,000</u>
	<u>73,000</u>	<u>73,000</u>

11. Controlling party

The company is under the control of Jubilee Property Holdings Limited. The ultimate controlling party is Jubilee Property International Holdings Limited, a company registered in England and Wales.

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.