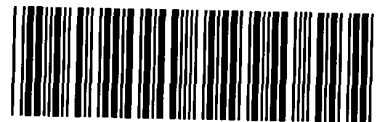


Company Registration No. 02886766 (England and Wales)

**JUDICIAL ESTATES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 27 OCTOBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

TUESDAY



LD5 \*L79WX8F4\* #13  
10/07/2018  
COMPANIES HOUSE

# JUDICIAL ESTATES LIMITED

## COMPANY INFORMATION

---

<b>Directors</b>	First Names Corporate Services Limited Winter Hill Financial Services Limited T Hardman (Appointed 12 June 2017)
<b>Secretary</b>	First Names Corporate Services Limited
<b>Company number</b>	02886766
<b>Registered office</b>	30 City Road London EC1Y 2AB
<b>Auditor</b>	Arram Berlyn Gardner LLP 30 City Road London EC1Y 2AB
<b>Business address</b>	3rd Floor 37 Esplanade St Helier Jersey JE2 3QA

---

# JUDICIAL ESTATES LIMITED

## CONTENTS

---

	Page
Statement of financial position	1
Notes to the financial statements	2 - 6

---

# JUDICIAL ESTATES LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 27 OCTOBER 2017

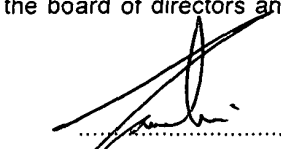
	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Investment properties	3		3,450,000		3,670,000
<b>Current assets</b>					
Debtors	4	808		609	
Cash at bank and in hand		24,877		17,087	
		<u>25,685</u>		<u>17,696</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(1,850,138)</u>		<u>(1,752,353)</u>	
<b>Net current liabilities</b>			<u>(1,824,453)</u>		<u>(1,734,657)</u>
<b>Total assets less current liabilities</b>			<u>1,625,547</u>		<u>1,935,343</u>
<b>Creditors: amounts falling due after more than one year</b>	6		<u>(216,974)</u>		<u>(481,799)</u>
<b>Net assets</b>			<u><u>1,408,573</u></u>		<u><u>1,453,544</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		425,560		425,560
Other reserves			159,591		379,591
Profit and loss reserves			823,422		648,393
<b>Total equity</b>			<u><u>1,408,573</u></u>		<u><u>1,453,544</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

These financial statements have been prepared and delivered 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 5 JULY 2018 and are signed on its behalf by:

  
 First Names Corporate Services Limited  
 Director

  
 Winter Hill Financial Services Limited  
 Director

Company Registration No. 02886766

# JUDICIAL ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 27 OCTOBER 2017

---

### 1 Accounting policies

#### Company information

Judicial Estates Limited is a private company limited by shares incorporated in England and Wales. The registered office is 30 City Road, London, EC1Y 2AB. The principal place of business is 3rd Floor, 37 Esplanade, St Helier, Jersey, JE2 3QA.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 27 October 2017 are the first financial statements of Judicial Estates Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 28 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover is recognised at the fair value of rent received or receivable in the normal course of business, and is shown net of VAT.

#### 1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the income statement.

#### 1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and bank overdrafts. When applicable, bank overdrafts are shown within borrowings in current liabilities.

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

# JUDICIAL ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 27 OCTOBER 2017

---

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

#### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

#### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

# JUDICIAL ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 27 OCTOBER 2017

### 1 Accounting policies

(Continued)

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

### 3 Investment property

	2017 £
<b>Fair value</b>	
At 28 October 2016	3,670,000
Revaluations	(220,000)
	<hr/>
At 27 October 2017	3,450,000
	<hr/>

The fair value of the investment property has been based on a valuation carried out at 22 November 2017 by Ratcliffes Chartered Surveyors, who are not connected with the company. The valuation was made on an open market basis by reference to market evidence of transaction prices for similar properties. No depreciation is provided in respect of the property.

# JUDICIAL ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 27 OCTOBER 2017

---

<b>4 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	808	609
	<u>          </u>	<u>          </u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Amounts due to group undertakings	1,482,083	1,395,842
Other taxation and social security	34,892	54,614
Other creditors	333,163	301,897
	<u>          </u>	<u>          </u>
	<u>1,850,138</u>	<u>1,752,353</u>

Other creditors include an amount due for Amortising Bonds 2019. The aggregate amount of creditors for which security over investment property has been given amounted to £264,826 (2016: £239,335).

<b>6 Creditors: amounts falling due after more than one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other creditors	216,974	481,799
	<u>          </u>	<u>          </u>

Other creditors comprise an amount due for Amortising Bonds 2019. The aggregate amount of creditors for which security over investment property has been given amounted to £216,974 (2016: £481,799).

<b>7 Called up share capital</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
425,560 Ordinary shares of £1 each	425,560	425,560
	<u>          </u>	<u>          </u>
	<u>425,560</u>	<u>425,560</u>



# JUDICIAL ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 27 OCTOBER 2017

---

### 8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Julie Piper FCA.

The auditor was Arram Berlyn Gardner LLP.

### 9 Related party transactions

The company entered into a loan with an entity in which it has a participating interest. The following amounts were outstanding at the reporting end date:

	2017	2016
	£	£
<b>Amounts owed to related parties</b>		
Other related parties	75,000	-
	<u>75,000</u>	<u>-</u>

The company has taken advantage of the exemption in FRS 102 section 1AC.35 not to disclose balances with wholly owned group companies.

### 10 Parent company

The parent company is Kingfisher Land SARL, a company registered in Luxembourg. The registered office and principal place of business is 31-33 Grand-Rue, L-1660, Luxembourg.