

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2021
FOR
MICHAEL JAMES PROPERTY DEVELOPMENTS
LIMITED

MICHAEL JAMES PROPERTY DEVELOPMENTS
LIMITED (REGISTERED NUMBER: 03494189)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 5

MICHAEL JAMES PROPERTY DEVELOPMENTS
LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2021

DIRECTORS:

S.P. Batch
D J Batch
A M Batch
Mrs S A Batch

SECRETARY:

D J Batch

REGISTERED OFFICE:

Melton Court
Gibson Lane
Melton
East Yorkshire
HU14 3HH

REGISTERED NUMBER:

03494189 (England and Wales)

ACCOUNTANTS:

Cheetham Allen
Chartered Accountants
17 Wright Street
Hull
East Yorkshire
HU2 8HU

MICHAEL JAMES PROPERTY DEVELOPMENTS
LIMITED (REGISTERED NUMBER: 03494189)

BALANCE SHEET
31ST JANUARY 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		25,944		33,648
CURRENT ASSETS					
Stocks	5	493,678		488,878	
Debtors	6	665,585		833,830	
Cash at bank and in hand		<u>174,389</u>		<u>41,607</u>	
		1,333,652		1,364,315	
CREDITORS					
Amounts falling due within one year	7	<u>298,005</u>		<u>291,434</u>	
NET CURRENT ASSETS			<u>1,035,647</u>		<u>1,072,881</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,061,591		1,106,529
PROVISIONS FOR LIABILITIES	8		<u>4,929</u>		<u>6,393</u>
NET ASSETS			<u>1,056,662</u>		<u>1,100,136</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>1,056,562</u>		<u>1,100,036</u>
SHAREHOLDERS' FUNDS			<u>1,056,662</u>		<u>1,100,136</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8th October 2021 and were signed on its behalf by:

S.P. Batch - Director

MICHAEL JAMES PROPERTY DEVELOPMENTS
LIMITED (REGISTERED NUMBER: 03494189)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2021

1. STATUTORY INFORMATION

Michael James Property Developments 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

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. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales from shopfitting contracts and property sales, excluding value added tax.

Depreciation

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

Plant and equipment	- 25% on reducing balance
Office furniture and equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4) .

**MICHAEL JAMES PROPERTY DEVELOPMENTS
LIMITED (REGISTERED NUMBER: 03494189)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2021**

4. TANGIBLE FIXED ASSETS

	Plant and equipment £	Office furniture and equipment £	Motor vehicles £	Totals £
COST				
At 1st February 2020 and 31st January 2021	<u>17,377</u>	<u>12,629</u>	<u>53,865</u>	<u>83,871</u>
DEPRECIATION				
At 1st February 2020	16,291	5,559	28,373	50,223
Charge for year	<u>272</u>	<u>1,059</u>	<u>6,373</u>	<u>7,704</u>
At 31st January 2021	<u>16,563</u>	<u>6,618</u>	<u>34,746</u>	<u>57,927</u>
NET BOOK VALUE				
At 31st January 2021	<u>814</u>	<u>6,011</u>	<u>19,119</u>	<u>25,944</u>
At 31st January 2020	<u>1,086</u>	<u>7,070</u>	<u>25,492</u>	<u>33,648</u>

5. STOCKS

	2021 £	2020 £
Work-in-progress	<u>493,678</u>	<u>488,878</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	5,828	38,796
Other debtors	<u>659,757</u>	<u>795,034</u>
	<u>665,585</u>	<u>833,830</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loan and overdraft	50,000	-
Trade creditors	5,758	29,753
Taxation and social security	8,190	30,438
Other creditors	<u>234,057</u>	<u>231,243</u>
	<u>298,005</u>	<u>291,434</u>

8. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Deferred tax	<u>4,929</u>	<u>6,393</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2021

8. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Balance at 1st February 2020	6,393
Accelerated capital allowances	<u>(1,464)</u>
Balance at 31st January 2021	<u>4,929</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **ULTIMATE CONTROLLING PARTY**

For both the current and the previous year, the company was under the control of its directors.

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.