
JADEACT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2019

JADEACT LIMITED
REGISTERED NUMBER: 03917858

BALANCE SHEET
AS AT 30 JUNE 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	2,089	2,785
Investment property	6	1,925,000	1,925,000
		<u>1,927,089</u>	<u>1,927,785</u>
Current assets			
Debtors: amounts falling due within one year	7	7,871	7,352
Cash at bank and in hand	8	5,039	12,996
		<u>12,910</u>	<u>20,348</u>
Creditors: amounts falling due within one year	9	(532,189)	(548,235)
Net current liabilities		(519,279)	(527,887)
Total assets less current liabilities		<u>1,407,810</u>	<u>1,399,898</u>
Creditors: amounts falling due after more than one year	10	(306,046)	(306,049)
Provisions for liabilities			
Deferred tax		(108)	(108)
		<u>(108)</u>	<u>(108)</u>
Net assets		<u><u>1,101,656</u></u>	<u><u>1,093,741</u></u>
Capital and reserves			
Called up share capital		2	2
Revaluation reserve		1,092,869	1,092,869
Profit and loss account		8,785	870
		<u><u>1,101,656</u></u>	<u><u>1,093,741</u></u>

JADEACT LIMITED
REGISTERED NUMBER: 03917858

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2019

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 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 profit and loss account 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 by:

A Manson
Director

Date: 3 December 2019

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

1. General information

Jadeact Limited is a company limited by shares and incorporated in England & Wales under the Companies Act 2006. The address of the registered office is given on the company information page. The nature of the Company's operations and its principal activities are set out in the Directors' report.

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 following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Borrowing costs

All borrowing costs are recognised in the Profit and Loss Account in the year in which they are incurred.

2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except that a charge 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures & fittings	- 25% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

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 the Profit and Loss Account.

2.7 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.

2.8 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.

2.9 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

2. Accounting policies (continued)

2.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and Loss Account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means the actual outcomes could differ from those estimates.

4. Employees

The average monthly number of employees, including directors, during the year was 4 (2018 - 4).

JADEACT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

5. Tangible fixed assets

	Fixtures & fittings £
Cost or valuation	
At 1 July 2018	14,487
At 30 June 2019	14,487
Depreciation	
At 1 July 2018	11,702
Charge for the year on owned assets	696
At 30 June 2019	12,398
Net book value	
At 30 June 2019	2,089
<i>At 30 June 2018</i>	<i>2,785</i>

6. Investment property

	Long term leasehold investment property £
Valuation	
At 1 July 2018	1,925,000
At 30 June 2019	1,925,000

The 2019 valuations were made by a Director, on an open market value for existing use basis.

	2019 £	2018 £
Historic cost	1,350,000	1,350,000
	<u>1,350,000</u>	<u>1,350,000</u>

JADEACT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

7. Debtors

	2019 £	2018 £
Other debtors	7,352	7,352
Prepayments and accrued income	519	-
	<u>7,871</u>	<u>7,352</u>

8. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	5,039	12,996
	<u>5,039</u>	<u>12,996</u>

9. Creditors: Amounts falling due within one year

	2019 £	2018 £
Corporation tax	2,792	2,421
Other creditors	524,989	525,496
Accruals and deferred income	4,408	20,318
	<u>532,189</u>	<u>548,235</u>

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

	2019 £	2018 £
Bank loans	306,046	306,049
	<u>306,046</u>	<u>306,049</u>

Secured loans

The bank loans are secured by way of legal charges over the Company's investment properties.

JADEACT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

11. Related party transactions

In others creditors there is a Directors' loan of £517,638 provided to the company (2018: £518,145). Interest of 8% is paid on this loan and it is repayable on demand.

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.