

Company Registration No. 04134632 (England and Wales)

JT HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

JT HOLDINGS LIMITED

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JT HOLDINGS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

		2020	2019
	Notes	£	£
Fixed assets			
Tangible assets	3	40,901	6,849,452
Investment properties	4	8,075,144	-
Investments	5	998	998
		<u>8,117,043</u>	<u>6,850,450</u>
Current assets			
Debtors	7	1,629,165	3,108,252
Cash at bank and in hand		421,327	76,080
		<u>2,050,492</u>	<u>3,184,332</u>
Creditors: amounts falling due within one year	8	<u>(154,525)</u>	<u>(199,990)</u>
Net current assets		<u>1,895,967</u>	<u>2,984,342</u>
Total assets less current liabilities		<u>10,013,010</u>	<u>9,834,792</u>
Provisions for liabilities		<u>(95,142)</u>	<u>(95,142)</u>
Net assets		<u><u>9,917,868</u></u>	<u><u>9,739,650</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss reserves		9,916,868	9,738,650
Total equity		<u><u>9,917,868</u></u>	<u><u>9,739,650</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

JT HOLDINGS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2020

The financial statements were approved and signed by the director and authorised for issue on 28 February 2021

P Truslove

Director

Company Registration No. 04134632

JT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

JT Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is Napier House, Crown Technical Centre, Heathfield, East Sussex. TN21 8QZ.

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 the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services and rental income provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	25% on cost
Plant and equipment	25% on cost
Fixtures and fittings	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 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 profit or loss.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

JT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet 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.

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.

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.

1.9 Equity instruments

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

1.10 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 profit and loss account 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.

JT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

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.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020	2019
	Number	Number
Total	1	1

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2019	6,925,995	173,672	7,099,667
Additions	-	7,392	7,392
Transfers	(6,925,995)	-	(6,925,995)
At 31 March 2020	-	181,064	181,064
Depreciation and impairment			
At 1 April 2019	122,272	127,943	250,215
Depreciation charged in the year	3,402	12,220	15,622
Transfers	(125,674)	-	(125,674)
At 31 March 2020	-	140,163	140,163
Carrying amount			
At 31 March 2020	-	40,901	40,901
At 31 March 2019	6,803,723	45,729	6,849,452

JT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

4 Investment property

	2020
	£
Fair value	
At 1 April 2019	-
Additions	1,274,823
Transfers	6,800,321
	<u>8,075,144</u>
At 31 March 2020	<u>8,075,144</u>

The fair value of investment property has been valued on an open market value basis by reference to market evidence of transaction prices for similar properties.

5 Fixed asset investments

	2020	2019
	£	£
Shares in group undertakings and participating interests	998	998
	<u>998</u>	<u>998</u>

Movements in fixed asset investments

	Shares in group undertakings
	£
Cost or valuation	
At 1 April 2019 & 31 March 2020	998
	<u>998</u>
Carrying amount	
At 31 March 2020	998
	<u>998</u>
At 31 March 2019	<u>998</u>

6 Subsidiaries

Details of the company's subsidiaries at 31 March 2020 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct
Icoserv Limited	England	Ordinary	100.00

7 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	1,629,165	3,108,252
	<u>1,629,165</u>	<u>3,108,252</u>

JT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

8 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	57,952	66,896
Corporation tax	52,228	55,805
Other creditors	44,345	77,289
	<u>154,525</u>	<u>199,990</u>

9 Related party transactions

During the year, the company incurred £Nil (2019: £30,000) of charges from A&H Business Services Limited, a company controlled by the wife of P Truslove.

10 Parent company

The company is a wholly owned subsidiary of Aran Holdings Limited, a company incorporated in England and Wales and whose registered office is at Napier House, Crown Technical Centre, Heathfield East Sussex TN21 8QZ.

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.