

Registered number
04197686

TJP Properties Limited

Filleled Accounts

30 March 2017

TJP Properties Limited**Registered number:** 04197686**Balance Sheet****as at 30 March 2017**

| | Notes | 2017 | 2016 |
|--|--------------|------------------|------------------|
| | | £ | £ |
| Fixed assets | | | |
| Investments | 2 | 2,572,481 | 2,572,481 |
| Current assets | | | |
| Debtors | 3 | 71,345 | 71,345 |
| Cash at bank and in hand | | 6,386 | 8,758 |
| | | <u>77,731</u> | <u>80,103</u> |
| Creditors: amounts falling due within one year | 4 | (314,135) | (302,333) |
| Net current liabilities | | <u>(236,404)</u> | <u>(222,230)</u> |
| Total assets less current liabilities | | <u>2,336,077</u> | <u>2,350,251</u> |
| Creditors: amounts falling due after more than one year | 5 | (1,187,414) | (1,191,508) |
| Net assets | | <u>1,148,663</u> | <u>1,158,743</u> |
| Capital and reserves | | | |
| Called up share capital | | 14 | 14 |
| Revaluation reserve | 7 | 812,818 | 812,818 |
| Profit and loss account | | 335,831 | 345,911 |
| Shareholders' funds | | <u>1,148,663</u> | <u>1,158,743</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Parag Patel

Director

Approved by the board on 27 March 2018

TJP Properties Limited
Notes to the Accounts
for the period from 1 April 2016 to 30 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rent receivable on the investment properties.

Investment property

Investment property is included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rates expected to apply when properties are sold.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Investments

| | Investment property £ |
|------------------------|--------------------------------------|
| Fair value | |
| At 1 April 2016 | 2,572,481 |
| At 30 March 2017 | <u>2,572,481</u> |
| Historical cost | |
| At 1 April 2016 | <u>1,759,730</u> |
| At 30 March 2017 | <u>1,759,730</u> |

In the transition to FRS 102 Section 1A the company has taken advantage of the exemption to include the investment properties at the previous GAAP valuation amount as its deemed cost and fair value.

| | | |
|---|------------------|------------------|
| 3 Debtors | 2017 | 2016 |
| | £ | £ |
| Advances and deposits | <u>71,345</u> | <u>71,345</u> |
| 4 Creditors: amounts falling due within one year | 2017 | 2016 |
| | £ | £ |
| Bank loans and overdrafts | 63,056 | 44,923 |
| Associated company | 196,771 | 196,771 |
| Taxation and social security costs | - | 6,296 |
| Directors loan account | 18,543 | 582 |
| Other creditors | <u>35,765</u> | <u>53,761</u> |
| | <u>314,135</u> | <u>302,333</u> |
| 5 Creditors: amounts falling due after one year | 2017 | 2016 |
| | £ | £ |
| Bank loans | <u>1,187,414</u> | <u>1,191,508</u> |

| 6 Loans | 2017 | 2016 |
|--------------------|------------------|------------------|
| | £ | £ |
| Creditors include: | | |
| Secured bank loans | <u>1,250,470</u> | <u>1,236,431</u> |

The bank loans are secured by a fixed and floating charge on the company's assets.

| 7 Revaluation reserve | 2017 | 2016 |
|------------------------------|----------------|----------------|
| | £ | £ |
| At 1 April 2016 | 812,818 | 812,818 |
| At 30 March 2017 | <u>812,818</u> | <u>812,818</u> |

8 Other information

TJP Properties Limited is a private company limited by shares and incorporated in England. Its registered office is:

77 Kendall Road

London

NW10 1JE

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