

Registered number
04197686

TJP Properties Limited

Filleled Accounts

30 March 2018

TJP Properties Limited**Registered number:** 04197686**Balance Sheet****as at 30 March 2018**

	Notes	2018	2017
		£	£
Fixed assets			
Investments	2	2,572,548	2,572,548
Current assets			
Debtors	3	72,154	71,345
Cash at bank and in hand		3,805	6,386
		<u>75,959</u>	<u>77,731</u>
Creditors: amounts falling due within one year	4	(315,156)	(314,202)
Net current liabilities		<u>(239,197)</u>	<u>(236,471)</u>
Total assets less current liabilities		<u>2,333,351</u>	<u>2,336,077</u>
Creditors: amounts falling due after more than one year	5	(1,188,648)	(1,187,414)
Net assets		<u>1,144,703</u>	<u>1,148,663</u>
Capital and reserves			
Called up share capital		14	14
Revaluation reserve	7	812,818	812,818
Profit and loss account		331,871	335,831
Shareholders' funds		<u>1,144,703</u>	<u>1,148,663</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.

Director

Approved by the board on 15 December 2018

TJP Properties Limited
Notes to the Accounts
for the year ended 30 March 2018

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.

Joint Ventures

Where title to the properties are vested in the Company's name only - the Company's Share is included in the investment property. This represents the full cost to the Company of its share of the property and the Company will account for the share of profit to the other parties in accordance with the terms of the joint ventures agreement.

Where title to properties are vested in joint venture partner's name, only the amount equal to the Company's Share is shown as part of investment property. The Company would receive its share of profit from the other party under the terms of the joint venture agreement.

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.

2 Investments

	Investment property £
Fair value	
At 31 March 2017	2,572,548
At 30 March 2018	<u>2,572,548</u>
Historical cost	
At 31 March 2017	1,759,730
At 30 March 2018	<u>1,759,730</u>

As at 31 March 2017 In the transition to FRS 102 Section 1A the company had taken advantage of the exemption to include the investment properties at the previous GAAP valuation amount as its deemed cost and fair value.

Included in the investments, two properties are registered in the names of the directors. The directors are holding title on these property as nominees and the beneficial owner is the Company.

3 Debtors	2018 £	2017 £
Other debtors	587	-
Advances and deposits	71,567	71,345
	<u>72,154</u>	<u>71,345</u>

4 Creditors: amounts falling due within one year	2018 £	2017 £
Bank loans and overdrafts	56,981	63,056
Associated company	196,771	196,771
Directors loan account	26,594	48,099
Other creditors	34,810	6,276
	<u>315,156</u>	<u>314,202</u>

5 Creditors: amounts falling due after one year	2018	2017
	£	£
Bank loans	<u>1,188,648</u>	<u>1,187,414</u>

6 Loans	2018	2017
	£	£
Creditors include:		
Secured bank loans	<u>1,236,035</u>	<u>1,250,470</u>

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

7 Revaluation reserve	2018	2017
	£	£
At 31 March 2017	812,818	812,818
At 30 March 2018	<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

NW10 1JE

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.