

Registered number
04197686

TJP Properties Limited

Filleled Accounts

31 March 2023

TJP Properties Limited**Registered number:** 04197686**Balance Sheet****as at 31 March 2023**

	Notes	2023 £	2022 £
Fixed assets			
Investments	3	1,938,000	2,104,250
Current assets			
Debtors	4	900	850
Cash at bank and in hand		8,601	2,291
		<u>9,501</u>	<u>3,141</u>
Creditors: amounts falling due within one year	5	(302,278)	(258,116)
Net current liabilities		<u>(292,777)</u>	<u>(254,975)</u>
Total assets less current liabilities		<u>1,645,223</u>	<u>1,849,275</u>
Creditors: amounts falling due after more than one year	6	(1,025,150)	(1,175,828)
Net assets		<u>620,073</u>	<u>673,447</u>
Capital and reserves			
Called up share capital		14	14
Revaluation reserve	8	881,249	812,818
Profit and loss account		(261,190)	(139,385)
Shareholders' funds		<u>620,073</u>	<u>673,447</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 29 December 2023

TJP Properties Limited
Notes to the Accounts
for the year ended 31 March 2023

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 rent receivable on the investment properties.

Investment property

Investment properties are held to earn rental income and/or for capital appreciation. Investment properties are initially measured at cost, including transaction costs. Subsequently investment properties whose fair value can be measured reliably without undue cost or effort on a ongoing basis are measured at a fair value. Gains and losses arising from changes in the fair value of investment properties are included in the profit or loss in the period in which they arise.

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 Employees	2023	2022
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Investments

	Investment property £
Cost	
At 1 April 2022	2,104,250
Revaluation	8,750
Disposals	(175,000)
At 31 March 2023	<u>1,938,000</u>
Historical cost	
At 1 April 2022	<u>1,759,730</u>
At 31 March 2023	<u>1,190,085</u>

Included in the investment properties, two properties are registered in the name of a director. The director is holding title on these properties as a nominee and the beneficial owner is the company.

4 Debtors	2023	2022
	£	£
Other debtors	<u>900</u>	<u>850</u>

5 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	41,091	50,551
Amounts owed to group undertakings and undertakings in which the company has a participating interest	165,031	162,031

Other creditors	11,681	8,486
Directors loan account	84,475	37,048
	<u>302,278</u>	<u>258,116</u>

6 Creditors: amounts falling due after one year	2023	2022
	£	£

Bank loans	<u>1,025,150</u>	<u>1,175,828</u>
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7 Loans	2023	2022
	£	£

Creditors include:

Secured bank loans	<u>1,066,242</u>	<u>1,226,379</u>
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The bank loans or mortgages are secured by a charge on the company's assets.

8 Revaluation reserve	2023	2022
	£	£

At 1 April 2022	812,818	812,818
Re valuation adjustment	68,431	-
	<u>881,249</u>	<u>812,818</u>

9 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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