

UNAUDITED FINANCIAL  
STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2017

S. J. HOMES LIMITED



**MENZIES**  
BRIGHTER THINKING

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# S. J. HOMES LIMITED

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## COMPANY INFORMATION

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<b>Director</b>	T. H. Jensen
<b>Company secretary</b>	S. M. Jensen
<b>Registered number</b>	04338957
<b>Registered office</b>	Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY
<b>Accountants</b>	Menzies LLP Chartered Accountants Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY

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# S. J. HOMES LIMITED

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**S. J. HOMES LIMITED**  
**REGISTERED NUMBER:04338957**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	55,714	50,187
		<u>55,714</u>	<u>50,187</u>
<b>Current assets</b>			
Stocks	5	4,833	28,000
Debtors: amounts falling due within one year	6	61,310	150,603
Cash at bank and in hand		-	15,091
		<u>66,143</u>	<u>193,694</u>
Creditors: amounts falling due within one year	7	(95,322)	(132,248)
<b>Net current (liabilities)/assets</b>		<u>(29,179)</u>	<u>61,446</u>
<b>Total assets less current liabilities</b>		<u>26,535</u>	<u>111,633</u>
Creditors: amounts falling due after more than one year	8	(20,936)	(14,761)
<b>Net assets</b>		<u><u>5,599</u></u>	<u><u>96,872</u></u>
<b>Capital and reserves</b>			
Share capital called up, allotted and fully paid		1,100	1,100
Profit and loss account		4,499	95,772
		<u><u>5,599</u></u>	<u><u>96,872</u></u>

The director considers 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 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 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

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**S. J. HOMES LIMITED**  
**REGISTERED NUMBER:04338957**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2017**

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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 statement of income and retained earnings 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:

**T. H. Jensen**  
Director

Date:  
The notes on pages 3 to 6 form part of these financial statements.

3<sup>rd</sup> July 2018

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# S. J. HOMES LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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### 1. General information

S. J. Homes Limited is a private company limited by shares and incorporated in England and Wales. The address of the registered office is disclosed on the company information page.

There is no principal place of business.

### 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 on building and property development work, 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.

#### 2.3 Tangible fixed assets

Tangible fixed assets under the cost model 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:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

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 Statement of Income and Retained Earnings.

#### 2.4 Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### 2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

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# S. J. HOMES LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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### 2. Accounting policies (continued)

#### 2.6 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### 2.7 Going concern

The director has a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason the director continues to adopt the going concern basis of accounting in preparing the annual financial statements.

#### 2.8 Pensions

##### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

#### 2.9 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 Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position 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 Statement of Financial Position.

#### 2.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 reporting date in the countries where the Company operates and generates income.

### 3. Employees

The average monthly number of employees, including directors, during the year was 4 (2016 - 4).

# S. J. HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

### 4. Tangible assets

	Plant and machinery etc. £
<b>Cost or valuation</b>	
At 1 January 2017	116,122
Additions	37,149
Disposals	(32,145)
At 31 December 2017	121,126
<b>Depreciation</b>	
At 1 January 2017	65,935
Charge for the year on owned assets	18,061
Disposals	(18,584)
At 31 December 2017	65,412
<b>Net book value</b>	
At 31 December 2017	55,714
At 31 December 2016	50,187

### 5. Stocks

	2017 £	2016 £
Work in progress (goods to be sold)	4,833	28,000
	4,833	28,000

### 6. Debtors

	2017 £	2016 £
Trade debtors	50,681	66,739
Other debtors	7,173	-
Prepayments and accrued income	1,991	83,864
Deferred taxation	1,465	-
	61,310	150,603

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# S. J. HOMES LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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**6. Debtors (continued)**

**7. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Bank overdrafts	29,242	-
Trade creditors	17,945	92,745
Corporation tax	-	7,173
Other taxation and social security	18,632	10,990
Hire purchase agreements	19,845	11,983
Other creditors	6,253	5,797
Accruals and deferred income	3,405	3,560
	<u>95,322</u>	<u>132,248</u>

**8. Creditors: Amounts falling due after more than one year**

	2017 £	2016 £
Hire purchase agreements	20,936	14,761
	<u>20,936</u>	<u>14,761</u>

**9. Deferred taxation**

	2017 £
Charged to profit or loss	1,465
<b>At end of year</b>	<u><b>1,465</b></u>

The deferred tax asset is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	(9,471)	-
Tax losses carried forward	10,936	-
	<u>1,465</u>	<u>-</u>