

UNAUDITED FINANCIAL  
STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2018

**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 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	43,946	55,714
		<u>43,946</u>	<u>55,714</u>
<b>Current assets</b>			
Stocks		-	4,833
Debtors: amounts falling due within one year	5	18,266	61,310
		<u>18,266</u>	<u>66,143</u>
Creditors: amounts falling due within one year	6	(63,037)	(95,322)
<b>Net current liabilities</b>		<u>(44,771)</u>	<u>(29,179)</u>
<b>Total assets less current liabilities</b>		<u>(825)</u>	<u>26,535</u>
Creditors: amounts falling due after more than one year	7	(10,330)	(20,936)
<b>Net (liabilities)/assets</b>		<u><u>(11,155)</u></u>	<u><u>5,599</u></u>

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

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2018**

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	Note	2018 £	2017 £
<b>Capital and reserves</b>			
Allotted, called-up and fully-paid share capital		1,100	1,100
Profit and loss account		(12,255)	4,499
		<u>(11,155)</u>	<u>5,599</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.

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:

13/05/19.  
The notes on pages 3 to 6 form part of these financial statements.

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# S. J. HOMES LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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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 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.

#### 2.3 Revenue

Revenue is recognised on building and property development work, to the extent that it is probable that the economic benefit 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.

#### 2.4 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 2018

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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 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 5 (2017 - 4).

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# S. J. HOMES LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### 4. Tangible assets

	Plant and machinery etc. £
<b>Cost or valuation</b>	
At 1 January 2018	121,126
Additions	2,161
At 31 December 2018	<u>123,287</u>
<b>Depreciation</b>	
At 1 January 2018	65,412
Charge for the year on owned assets	13,929
At 31 December 2018	<u>79,341</u>
<b>Net book value</b>	
At 31 December 2018	<u>43,946</u>
At 31 December 2017	<u>55,714</u>

### 5. Debtors

	2018 £	2017 £
Trade debtors	6,849	50,681
Other debtors	4,660	7,173
Prepayments and accrued income	2,175	1,991
Deferred taxation	4,582	1,465
	<u>18,266</u>	<u>61,310</u>



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# S. J. HOMES LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### 6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank overdrafts	6,026	29,242
Trade creditors	12,019	17,945
Other taxation and social security	22,947	18,632
Obligations under finance lease and hire purchase contracts	10,606	19,845
Other creditors	7,769	6,253
Accruals and deferred income	3,670	3,405
	<u>63,037</u>	<u>95,322</u>

### 7. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Net obligations under finance leases and hire purchase contracts	10,330	20,936
	<u>10,330</u>	<u>20,936</u>

### 8. Deferred taxation

	2018 £	2017 £
At beginning of year	1,465	-
Charged to profit or loss	3,117	1,465
At end of year	<u>4,582</u>	<u>1,465</u>

The deferred tax asset is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	(7,170)	(9,471)
Tax losses carried forward	11,752	10,936
	<u>4,582</u>	<u>1,465</u>