

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021

S. J. HOMES LIMITED

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S. J. HOMES LIMITED

COMPANY INFORMATION

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

S. J. HOMES LIMITED

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S. J. HOMES LIMITED
REGISTERED NUMBER:04338957

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	30,948	39,104
		<u>30,948</u>	<u>39,104</u>
Current assets			
Debtors: amounts falling due within one year	5	86,134	78,929
Cash at bank and in hand		13,476	-
		<u>99,610</u>	<u>78,929</u>
Creditors: amounts falling due within one year	6	(101,876)	(101,995)
Net current liabilities		<u>(2,266)</u>	<u>(23,066)</u>
Total assets less current liabilities		<u>28,682</u>	<u>16,038</u>
Creditors: amounts falling due after more than one year	7	(37,774)	(47,362)
Net liabilities		<u>(9,092)</u>	<u>(31,324)</u>
Capital and reserves			
Allotted, called up and fully paid share capital		1,100	1,100
Profit and loss account		(10,192)	(32,424)
		<u>(9,092)</u>	<u>(31,324)</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 the 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.

S. J. HOMES LIMITED
REGISTERED NUMBER:04338957

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2021

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: 7 June 2022

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

S. J. HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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.

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 Going concern

At 31 December 2021 the statement of financial position reports net liabilities of £9,092 (2020: £31,324). The Company is reliant upon the continued support of its director, who confirms his continued financial support of the Company.

The Coronavirus pandemic is causing significant financial uncertainty globally and at this stage, it is not possible to reliably forecast what the long term impact of this may be.

The director is working to ensure the safety of his employees and maintaining the continuity of their operations as far as he is able, whilst adhering to government advice. The director has also taken all relevant measures to ensure he is able to safeguard cashflows and ongoing projects to put him in the best possible position to be able to secure new opportunities.

Based on the Company's financial position and government grant support, it is the opinion of the director that the going concern basis of preparation of the accounts continues to be appropriate as trade slowly recovers as we come out of the Covid-19 pandemic.

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 profit or loss.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.4 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.

2.5 Stock and work in progress

Stocks are stated at the lower of cost and net realisable value.

Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell.

The impairment loss is recognised immediately in profit or loss.

2.6 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.7 Finance costs

Finance costs are charged to profit or loss 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.

2.8 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 profit or loss 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 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 ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2020 - 5).

S. J. HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

4. Tangible assets

	Plant and machinery etc. £
Cost or valuation	
At 1 January 2021	125,947
Additions	1,790
At 31 December 2021	<u>127,737</u>
Depreciation	
At 1 January 2021	86,843
Charge for the year	9,946
At 31 December 2021	<u>96,789</u>
Net book value	
At 31 December 2021	<u><u>30,948</u></u>
<i>At 31 December 2020</i>	<u><u>39,104</u></u>

S. J. HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

5. Debtors

	2021 £	2020 £
Trade debtors	80,318	73,208
Other debtors	2,800	2,913
Prepayments and accrued income	3,016	2,808
	<u>86,134</u>	<u>78,929</u>

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	-	23,771
Bank loans	10,648	1,691
Trade creditors	26,333	35,944
Other taxation and social security	49,043	27,363
Obligations under finance lease and hire purchase contracts	-	1,536
Other creditors	12,072	7,168
Accruals and deferred income	3,780	4,522
	<u>101,876</u>	<u>101,995</u>

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

	2021 £	2020 £
Bank loans	37,774	47,362
	<u>37,774</u>	<u>47,362</u>

This is a government bounce back loan and interest will be charged on this loan at a rate of 2.5%. There is no security for this loan.

8. Transactions with directors

During the year the director received advances of £2,800 (2020 - £2,800). No interest has been charged, this amount was repaid on 6 January 2022.

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.