

JACK BALE PROPERTIES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2017



JACK BALE PROPERTIES LIMITED

COMPANY INFORMATION

Directors

P E Lebby
P A Ballinger

Company secretary

P E Lebby

Registered number

04364491

Registered office

Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Accountants

James Cowper Kreston
Chartered Accountants
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

JACK BALE PROPERTIES LIMITED

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JACK BALE PROPERTIES LIMITED
REGISTERED NUMBER: 04364491

BALANCE SHEET
AS AT 31 JANUARY 2017

	Note	2017 £	2016 £
Fixed assets			
Investment property	3	25,000	25,000
		<u>25,000</u>	<u>25,000</u>
Current assets			
Debtors: amounts falling due within one year	4	5,555	4,549
Cash at bank and in hand	5	289	1,090
		<u>5,844</u>	<u>5,639</u>
Creditors: amounts falling due within one year	6	(2,020)	(2,333)
		<u>3,824</u>	<u>3,306</u>
Net current assets		<u>3,824</u>	<u>3,306</u>
Total assets less current liabilities		<u>28,824</u>	<u>28,306</u>
Net assets		<u>28,824</u>	<u>28,306</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		28,724	28,206
		<u>28,824</u>	<u>28,306</u>

The directors consider 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 directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

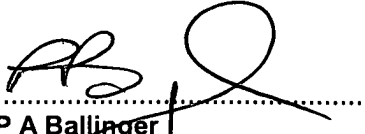
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

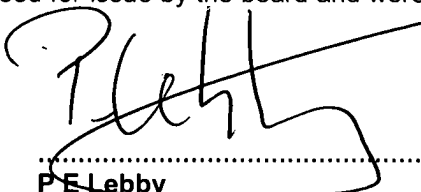
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income 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 on

27/10/2017


P A Ballinger
 Director


P E Lebbby
 Director

The notes on pages 2 to 5 form part of these financial statements.

JACK BALE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

1. Accounting policies

1.1 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:

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Investment property

Investment properties are included in the balance sheet at their fair value in accordance with Section 1A of Financial Reporting Standard 102 and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.6 Financial instruments

The Company only enters into basic financial instruments 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.

1.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

JACK BALE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

1. Accounting policies (continued)

1.8 Taxation

Tax is recognised in the Profit and loss account, 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 balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. Employees

The company has no employees other than the directors.

JACK BALE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

3. Investment property

	Freehold investment property £
Valuation	
At 1 February 2016	25,000
At 31 January 2017	<u>25,000</u>
Comprising	
Cost	62,233
Annual revaluation surplus/(deficit):	
Valuation in 2004	6,450
Valuation in 2014	(43,683)
At 31 January 2017	<u>25,000</u>

The 2017 valuations were made by the directors, on an open market value for existing use basis.

4. Debtors

	2017 £	2016 £
Amounts owed by other participating interests	<u>5,555</u>	<u>4,549</u>

5. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	<u>289</u>	<u>1,090</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Corporation tax	130	633
Accruals and deferred income	1,890	1,700
	<u>2,020</u>	<u>2,333</u>

7. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

8. Related party transactions

The company was owed £5,555 (2016: £4,549) by Onyxcol Limited, a company related by common control. This amount is unsecured, interest free and has no fixed repayment date.

9. Ultimate parent company and controlling party

The ultimate parent company is Expressportal Limited, a company incorporated in the UK.

The company is controlled by P E Lebby and P A Ballinger by virtue of their shareholding in Expressportal Limited, the parent company.

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.