

Alfred Jones (Property) Limited

Registered number: 04429252

Unaudited and filleted financial statements

For the period ended 30 November 2018



ALFRED JONES (PROPERTY) LIMITED

Registered number: 04429252

BALANCE SHEET AS AT 30 NOVEMBER 2018

| | Note | 30 November 2018 £ | 31 May 2017 £ |
|---|------|--------------------------|---------------------|
| Fixed assets | | | |
| Investment property | 5 | - | 630,000 |
| | | - | 630,000 |
| Current assets | | | |
| Debtors: amounts falling due within one year | 6 | 279,000 | 20,000 |
| Cash at bank and in hand | 7 | 15,090 | 15,014 |
| | | 294,090 | 35,014 |
| Creditors: amounts falling due within one year | 8 | - | (41,483) |
| Net current assets/(liabilities) | | 294,090 | (6,469) |
| Total assets less current liabilities | | 294,090 | 623,531 |
| Creditors: amounts falling due after more than one year | 9 | - | (299,566) |
| Provisions for liabilities | | | |
| Deferred tax | 11 | - | (8,377) |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 293,990 | 315,488 |
| | | 294,090 | 315,588 |

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 period 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 comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

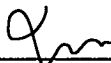
ALFRED JONES (PROPERTY) LIMITED

Registered number: 04429252

BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2018

The financial statements were approved and authorised for issue by the board and were signed on its behalf by



Jonathan A Jones (Dec 21, 2018)

.....
Mr J A Jones

Director

Date: Dec 21, 2018

The notes on pages 4 to 9 form part of these financial statements.

ALFRED JONES (PROPERTY) LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 NOVEMBER 2018

| | Called up share capital £ | Profit and loss account £ | Total equity £ |
|--|---------------------------------|---------------------------------|-------------------|
| At 1 June 2016 | 100 | 363,798 | 363,898 |
| Comprehensive income for the year | | | |
| Loss for the year | - | (48,310) | (48,310) |
| At 1 June 2017 | 100 | 315,488 | 315,588 |
| Comprehensive income for the period | | | |
| Loss for the period | - | (21,498) | (21,498) |
| At 30 November 2018 | 100 | 293,990 | 294,090 |

The notes on pages 4 to 9 form part of these financial statements.

ALFRED JONES (PROPERTY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 NOVEMBER 2018

1. General information

Alfred Jones (Property) Limited is a private company limited by shares. The Company is incorporated in the United Kingdom and registered in England and Wales. The registered office address is Reedgate Farm, Reedgate Lane, Crowley, Northwich, CW9 6NT.

The principal activity of the Company is that of holding investment property.

The financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the company operates and is rounded to the nearest pound.

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised 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. The following criteria must also be met before revenue is recognised:

2.3 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Comprehensive Income.

2.4 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.

2.5 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.

ALFRED JONES (PROPERTY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 NOVEMBER 2018

2. Accounting policies (continued)

2.6 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

2.7 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.

2.8 Finance costs

Finance costs are charged to the Statement of Comprehensive Income 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.

2.9 Borrowing costs

All borrowing costs are recognised in the Statement of Comprehensive Income in the period in which they are incurred.

2.10 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 Comprehensive Income in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet 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 Balance Sheet.

ALFRED JONES (PROPERTY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 NOVEMBER 2018

2. Accounting policies (continued)

2.11 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

Critical judgements in applying the company's accounting policies

The critical judgements that the director has made in the process of applying the Company's accounting policies that have the most significant effect on the statutory financial statements are discussed below.

Assessing indicators of impairment

In assessing whether there have been any indicators of impairment assets, the directors have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairments identified during the current financial year.

Recoverability of debtors

The Company establishes a provision for debtors that are estimated not to be recoverable. When assessing recoverability the directors have considered factors such as the aging of the debtors, past experience of recoverability, and the credit profile of individual or groups of customers.

4. Employees

The average monthly number of employees, including directors, during the period was 1 (2017 - 1). The director did not receive any remuneration.

ALFRED JONES (PROPERTY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 NOVEMBER 2018

5. Investment property

| | Freehold investment property £ |
|----------------------------|---|
| At 1 June 2017 | 630,000 |
| Disposals | (630,000) |
| At 30 November 2018 | - |

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

| | 30 November 2018 £ | 31 May 2017 £ |
|---------------|--------------------------|---------------------|
| Historic cost | - | 588,115 |
| | - | 588,115 |

6. Debtors

| | 30 November 2018 £ | 31 May 2017 £ |
|---------------|--------------------------|---------------------|
| Other debtors | 279,000 | 20,000 |
| | 279,000 | 20,000 |

7. Cash and cash equivalents

| | 30 November 2018 £ | 31 May 2017 £ |
|--------------------------|--------------------------|---------------------|
| Cash at bank and in hand | 15,090 | 15,015 |
| | 15,090 | 15,015 |

ALFRED JONES (PROPERTY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 NOVEMBER 2018

8. Creditors: Amounts falling due within one year

| | 30 November 2018 £ | 31 May 2017 £ |
|------------------------------------|--------------------------|---------------------|
| Bank loans | - | 14,275 |
| Trade creditors | - | 3,300 |
| Corporation tax | - | 14,750 |
| Other taxation and social security | - | 1,830 |
| Other creditors | - | 360 |
| Accruals and deferred income | - | 6,968 |
| | - | 41,483 |

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

| | 30 November 2018 £ | 31 May 2017 £ |
|------------|--------------------------|---------------------|
| Bank loans | - | 299,566 |
| | - | 299,566 |

10. Loans

Analysis of the maturity of loans is given below:

| | 30 November 2018 £ | 31 May 2017 £ |
|--|--------------------------|---------------------|
| Amounts falling due within one year | | |
| Bank loans | - | 14,275 |
| Amounts falling due 2-5 years | | |
| Bank loans | - | 65,789 |
| Amounts falling due after more than 5 years | | |
| Bank loans | - | 233,778 |
| | - | 313,842 |

ALFRED JONES (PROPERTY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 NOVEMBER 2018

11. Deferred taxation

| | 2018 £ |
|---------------------------|-----------|
| At beginning of year | (8,377) |
| Charged to profit or loss | 8,377 |
| At end of year | - |

The deferred taxation balance is made up as follows:

| | 30 November 2018 £ | 31 May 2017 £ |
|--------------------------------|--------------------------|---------------------|
| Accelerated capital allowances | - | (8,377) |
| | - | (8,377) |

12. Related party transactions

Included in other debtors is a balance of £279,000 owing from Alfred Jones (Warrington) Limited (2017: £20,000). This company is under common control.