

**NJG PROPERTIES LIMITED**

**FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022**



**NJG PROPERTIES LIMITED**

**YEAR ENDED 31 JULY 2022**

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**NJG PROPERTIES LIMITED**

**YEAR ENDED 31 JULY 2022**

**COMPANY INFORMATION**

**Directors:**

Nicholas Gilbert

Graham Gilbert

Jill Gilbert

**Registered Office:**

Harcourt's Cottage, Bantham, Kingsbridge, Devon TQ7 3AD

**Company Number:** 05193426

**Incorporated on** 30 July 2004

## **NJG PROPERTIES LIMITED**

### **YEAR ENDED 31 JULY 2022 - REPORT OF THE DIRECTORS**

#### Principal Activity

The company was formed in 2004 as South West Radio Investments Ltd to hold the Directors' investments in companies which applied for new local FM radio licences in Devon and Cornwall. No such licences were acquired and the company became dormant.

From 2008 onwards the company re-commenced activities as a property investment company and accordingly changed its name to NJG Properties Ltd. The first property acquired was in Leigh, Lancs and subsequently a further property was acquired in Walkden, Lancs.

All properties are funded by Director and Related Party Loans.

#### Directors and Directors' Share Interests

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The Directors who served in the year together with their interests in the shares of the company at the end of the year were as follows:

Nicholas Gilbert owns the 2 issued £1 shares (100%)  
Graham Gilbert  
Jill Gilbert

Harcourt's Cottage  
Bantham  
Kingsbridge  
Devon TQ7 3AD

BY ORDER OF THE BOARD

.....  
G A Gilbert (Secretary)

Date 14/8/2022

**NJG PROPERTIES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 JULY 2022**

	Notes	2022 £	2021 £
Turnover	1	11,493	11,033
Bank Charges		16	16
Administrative Expenses		5,305	8,508
Profit on Ordinary Activities		6,172	2,509
Taxation	3	879	-
Profit for the year		5,293	2,509
(Loss) brought forward		(33,336)	(35,845)
Retained (loss) carried forward		(28,043)	(33,336)

The notes form part of these financial statements

**NJG PROPERTIES LIMITED****BALANCE SHEET AS AT 31 JULY 2022**

	Notes	2022 £	2021 £
<b>Fixed Assets</b>	4	150,000	150,000
<b>Current Assets</b>			
Cash at Bank		48,922	49,218
Debtors		195	195
<b>Current Liabilities</b>			
Bank Overdraft		-	-
Creditor		490	2,158
<b>NET CURRENT ASSETS</b>		<u>48,627</u>	<u>47,255</u>
<b>CORPORATION TAX DUE</b>	3	879	-
		<u>197,748</u>	<u>197,255</u>
<b>CAPITAL &amp; RESERVES</b>			
Called up Share Capital	5	2	2
Directors' Loans	2	225,789	230,589
Profit & Loss Account		(28,043)	(33,336)
		<u>197,748</u>	<u>197,255</u>

**Small Company Rules**

Advantage has been taken in the preparation of this report of the special exemptions applicable to small companies. For the year ended 31 July 2022 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

We acknowledge our responsibilities as directors for ensuring that the Company keeps accounting records and prepares accounts which comply with the Act. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

Director 

(G A Gilbert)

Approved by the Board on  2022

# **NJG PROPERTIES LIMITED**

## **FINANCIAL STATEMENTS FOR YEAR ENDED 31 JULY 2022**

### **NOTES**

#### **1. Accounting Policies**

Financial Statements have been prepared using the *historical cost convention*.

*Turnover* represents gross rents received during the year.

*Depreciation* is not provided on properties as the Directors do not believe any diminution in value is likely in the future.

#### **2. Directors' Loans**

\*JS Gilbert £194,000 (2020 - £198,800) of funding loans which are interest free but with monthly repayments at £400 until the Loan is fully repaid.

\*Nicholas Gilbert is owed a net sum of £31,789 in relation to the original acquisition of the property in Leigh. This loan is interest free and there are no plans for its repayment in the foreseeable future.

#### **3. Taxation**

Corporation Taxation charge has been provided for in the year at 19% after adjusting for brought forward tax losses of £1,543.

#### **4. Fixed Assets**

The two properties owned by the company have been included in the balance sheet at cost (Leigh £90,000 + Flat 5, Worsley Gardens £60,000).

#### **5. Called Up Share Capital**

The company has 100 £1 ordinary shares as authorised capital of which 2 £1 shares have been issued to NJ Gilbert (100%).