REGISTERED NUMBER: 05368104 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2017

FOR

GERALD JAMES PROPERTIES LTD

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

GERALD JAMES PROPERTIES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2017

DIRECTORS:	G E Matty J O Sloan
SECRETARY:	G E Matty
REGISTERED OFFICE:	52 Osmaston Road Derby Derbyshire DE1 2HU
REGISTERED NUMBER:	05368104 (England and Wales)
ACCOUNTANTS:	Wynniatt-Husey Ltd Chartered Accountants The Old Coach House Horsefair Rugeley Staffordshire WS15 2EL

BALANCE SHEET
28 FEBRUARY 2017

29.2.16				28.2.17	
£	£		Notes	£	£
		FIXED ASSETS			
	467,969	Investment property	3		507,507
		CURRENT ASSETS			
121		Debtors	4	-	
2,877		Cash at bank		-	
2,998				-	
		CREDITORS			
348,705		Amounts falling due within one year	5	388,394	
	(345,707)	**NET CURRENT LIABILITIES**			(388,394)
	122,262	**TOTAL ASSETS LESS CURRENT LIABILITIES**			119,113
		CREDITORS			
	153,244	Amounts falling due after more than one year	6		145,058
	(30,982)	**NET LIABILITIES**			(25,945)
		CAPITAL AND RESERVES			
	2	Called up share capital			2
	21,369	Revaluation reserve	7		21,369
	(52,353)	Retained earnings			(47,316)
	(30,982)	**SHAREHOLDERS' FUNDS**			(25,945)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
28 FEBRUARY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 November 2017 and were signed on its behalf by:

G E Matty - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

1. STATUTORY INFORMATION

Gerald James Properties Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 March 2016	467,969
Additions	39,538
At 28 February 2017	507,507
NET BOOK VALUE	
At 28 February 2017	507,507
At 29 February 2016	467,969

 continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17	29.2.16
	£	£
Prepayments	-	121

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17	29.2.16
	£	£
Bank loans and overdrafts	11,068	-
Trade creditors	608	661
Directors' current accounts	374,802	346,950
Accrued expenses	1,916	1,094
	388,394	348,705

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.2.17	29.2.16
	£	£
Bank loans - 1-2 years	8,197	8,197
Bank loans more than 5 years	139,886	148,072
Intercompany loan	(3,025)	(3,025)
	145,058	153,244

Amounts falling due in more than five years:

	28.2.17	29.2.16
Repayable by instalments		
Bank loans more than 5 years	139,886	148,072

7. RESERVES

	Revaluation reserve
	£
At 1 March 2016 and 28 February 2017	21,369