

**REGISTERED NUMBER: 05368104 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2019**  
**FOR**  
**GERALD JAMES PROPERTIES LTD**

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FOR THE YEAR ENDED 28 FEBRUARY 2019**

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**GERALD JAMES PROPERTIES LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2019**

**DIRECTORS:** Mr G E Matty  
Mr J O Sloan

**SECRETARY:** Mr 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

**GERALD JAMES PROPERTIES LTD (REGISTERED NUMBER: 05368104)**

**BALANCE SHEET  
28 FEBRUARY 2019**

28.2.18				28.2.19
£	£		Notes	£
		<b>FIXED ASSETS</b>		
	523,387	Investment property	4	630,802
		<b>CREDITORS</b>		
<u>404,089</u>		Amounts falling due within one year	5	<u>513,651</u>
	<u>(404,089)</u>	<b>NET CURRENT LIABILITIES</b>		<u>(513,651)</u>
	119,298	<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		117,151
		<b>CREDITORS</b>		
	148,708	Amounts falling due after more than one year	6	<u>155,954</u>
	<u>(29,410)</u>	<b>NET LIABILITIES</b>		<u>(38,803)</u>
		<b>CAPITAL AND RESERVES</b>		
	2	Called up share capital		2
	21,369	Revaluation reserve	7	21,369
	<u>(50,781)</u>	Retained earnings		<u>(60,174)</u>
	<u>(29,410)</u>	<b>SHAREHOLDERS' FUNDS</b>		<u>(38,803)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 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 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.
- (b)

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 28 November 2019 and were signed on its behalf by:

Mr G E Matty - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2019

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2019

4. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 March 2018	523,387
Additions	107,415
At 28 February 2019	<u>630,802</u>
<b>NET BOOK VALUE</b>	
At 28 February 2019	<u>630,802</u>
At 28 February 2018	<u>523,387</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.19 £	28.2.18 £
Bank loans and overdrafts	19,888	15,099
Trade creditors	9,952	1,470
Directors' current accounts	483,187	387,015
Accrued expenses	624	505
	<u>513,651</u>	<u>404,089</u>

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

	28.2.19 £	28.2.18 £
Bank loans - 1-2 years	8,197	8,197
Bank loans more than 5 years	122,582	131,336
Gemma Homes Ltd	11,000	-
Intercompany loan	<u>14,175</u>	<u>9,175</u>
	<u>155,954</u>	<u>148,708</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	<u>122,582</u>	<u>131,336</u>

7. RESERVES

	Revaluation reserve £
At 1 March 2018	
and 28 February 2019	<u>21,369</u>

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.