

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

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2021**  
**FOR**  
**GERALD JAMES PROPERTIES LTD**

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FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**GERALD JAMES PROPERTIES LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2021**

**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 2021**

| 29.2.20        |                  |                                              |       | 28.2.21          |
|----------------|------------------|----------------------------------------------|-------|------------------|
| £              | £                |                                              | Notes | £                |
|                |                  | <b>FIXED ASSETS</b>                          |       |                  |
|                | 630,802          | Investment property                          | 4     | 630,802          |
|                |                  | <b>CURRENT ASSETS</b>                        |       |                  |
| -              |                  | Cash at bank                                 |       | 136,316          |
|                |                  | <b>CREDITORS</b>                             |       |                  |
| <u>528,312</u> |                  | Amounts falling due within one year          | 5     | <u>519,321</u>   |
|                | <u>(528,312)</u> | <b>NET CURRENT LIABILITIES</b>               |       | <u>(383,005)</u> |
|                | 102,490          | <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 247,797          |
|                |                  | <b>CREDITORS</b>                             |       |                  |
|                | 183,911          | Amounts falling due after more than one year | 6     | <u>176,815</u>   |
|                | <u>(81,421)</u>  | <b>NET ASSETS/(LIABILITIES)</b>              |       | <u>70,982</u>    |
|                |                  | <b>CAPITAL AND RESERVES</b>                  |       |                  |
|                | 2                | Called up share capital                      |       | 2                |
|                | 21,369           | Revaluation reserve                          | 7     | 21,369           |
|                | <u>(102,792)</u> | Retained earnings                            |       | <u>49,611</u>    |
|                | <u>(81,421)</u>  | <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>70,982</u>    |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 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

**BALANCE SHEET - continued**  
**28 FEBRUARY 2021**

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

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 and authorised for issue on 30 November 2021 and were signed on its behalf by:

Mr G E Matty - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021

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 (2020 - NIL).

4. **INVESTMENT PROPERTY**

|                       | Total<br>£     |
|-----------------------|----------------|
| <b>FAIR VALUE</b>     |                |
| At 1 March 2020       |                |
| and 28 February 2021  | <u>630,802</u> |
| <b>NET BOOK VALUE</b> |                |
| At 28 February 2021   | <u>630,802</u> |
| At 29 February 2020   | <u>630,802</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                             | 28.2.21        | 29.2.20        |
|-----------------------------|----------------|----------------|
|                             | £              | £              |
| Bank loans and overdrafts   | -              | 19,097         |
| Trade creditors             | 215            | 3,203          |
| Tax                         | 10,772         | -              |
| Directors' current accounts | 507,223        | 505,244        |
| Accrued expenses            | 1,111          | 768            |
|                             | <u>519,321</u> | <u>528,312</u> |

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

|                              | 28.2.21        | 29.2.20        |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Bank loans - 1-2 years       | 12,235         | 11,104         |
| Bank loans more than 5 years | 107,454        | 120,157        |
| Gemma Homes Ltd              | 15,676         | 16,100         |
| Gemma properties loan        | 41,450         | 36,550         |
|                              | <u>176,815</u> | <u>183,911</u> |

Amounts falling due in more than five years:

|                              |                |                |
|------------------------------|----------------|----------------|
| Repayable by instalments     |                |                |
| Bank loans more than 5 years | <u>107,454</u> | <u>120,157</u> |

7. RESERVES

|                                         | Revaluation<br>reserve<br>£ |
|-----------------------------------------|-----------------------------|
| At 1 March 2020<br>and 28 February 2021 | <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.