

Company Registration No. 05384561 (England and Wales)

**JESMOND COURT LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# JESMOND COURT LIMITED

## COMPANY INFORMATION

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<b>Director</b>	D Fisher
<b>Secretary</b>	AJ Fisher
<b>Company number</b>	05384561
<b>Registered office</b>	The Apartment Group 1st Floor, Two Jesmond Three Sixty Newcastle upon Tyne NE2 1DB
<b>Accountants</b>	RMT Accountants & Business Advisors Ltd Gosforth Park Avenue Newcastle upon Tyne NE12 8EG

# JESMOND COURT LIMITED

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# JESMOND COURT LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		211,887		224,750
<b>Current assets</b>					
Stocks		22,505		17,424	
Debtors	4	471,475		469,278	
Cash at bank and in hand		98,310		109,347	
		<u>592,290</u>		<u>596,049</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(850,701)</u>		<u>(760,935)</u>	
<b>Net current liabilities</b>			(258,411)		(164,886)
<b>Total assets less current liabilities</b>			<u>(46,524)</u>		<u>59,864</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			<u>(46,624)</u>		<u>59,764</u>
<b>Total equity</b>			<u>(46,524)</u>		<u>59,864</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 19 March 2018

**D Fisher**  
**Director**

**Company Registration No. 05384561**

# JESMOND COURT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2017

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#### 1 Accounting policies

##### Company information

Jesmond Court Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Apartment Group 1st Floor, Two, Jesmond Three Sixty, Newcastle upon Tyne, NE2 1DB.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### Transition to FRS 102

These financial statements for the year ended 31 March 2017 are the first financial statements of Jesmond Court Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is a member qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### 1.2 Going concern

Notwithstanding the deficiency of shareholders' funds, the financial statements have been prepared on the going concern basis which assumes the continued financial support of the company's directors and shareholders.

If the going concern basis proved to be invalid, the financial statements would have to be prepared on a break up basis in which the balance sheet would be restated to include all assets at their estimated realisable values and all liabilities would become current and would have to be increased to include those liabilities contingent on the company ceasing to trade.

#### 1.3 Turnover

Turnover represents invoiced sales of goods and services, excluding value added tax. Turnover is attributable to the continuing principal activity of the company and arose wholly within the United Kingdom.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

# JESMOND COURT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	Over 25 years
Plant and machinery	Over 25 years
Fixtures, fittings and equipment	15% reducing balance
Motor vehicles	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.6 Stocks

Stock is valued at the lower of cost and net realisable value.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# JESMOND COURT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

### 1 Accounting policies

(Continued)

#### 1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 15 (2016 - 15).

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2016	83,132	222,103	126,013	22,035	453,283
Additions	-	636	4,735	-	5,371
At 31 March 2017	83,132	222,739	130,748	22,035	458,654
<b>Depreciation and impairment</b>					
At 1 April 2016	35,409	80,603	93,571	18,950	228,533
Depreciation charged in the year	3,325	9,152	5,140	617	18,234
At 31 March 2017	38,734	89,755	98,711	19,567	246,767
<b>Carrying amount</b>					
At 31 March 2017	44,398	132,984	32,037	2,468	211,887
At 31 March 2016	47,723	141,500	32,442	3,085	224,750

# JESMOND COURT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

<b>4 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Amounts due from related parties	331,293	346,972
Other debtors	140,182	122,306
	<u>471,475</u>	<u>469,278</u>
	<u><u>471,475</u></u>	<u><u>469,278</u></u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	133,348	135,559
Amounts due to related parties	677,147	571,068
Other taxation and social security	19,040	24,672
Other creditors	21,166	29,636
	<u>850,701</u>	<u>760,935</u>
	<u><u>850,701</u></u>	<u><u>760,935</u></u>
<b>6 Called up share capital</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and not fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

### 7 Financial commitments, guarantees and contingent liabilities

The company is subject to a cross guarantee with Jesmond Holdings Limited, the ultimate parent company.



## JESMOND COURT LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

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#### 8 Related party transactions

The following amounts were outstanding at the reporting end date:

	<b>2017 Balance £</b>
<b>Amounts owed by related parties</b>	

Entities with control, joint control or significant influence over the company	292,093
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	<b>2016 Balance £</b>
<b>Amounts owed in previous period</b>	

Entities with control, joint control or significant influence over the company	307,772
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#### 9 Parent company

The parent company is Jesmond Holdings Limited, a company incorporated in England and Wales.

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.