

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FOR

NJS DEVELOPMENTS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

NJS DEVELOPMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:

J Botham
S McCrystal
N Pearson

SECRETARY:

N Pearson

REGISTERED OFFICE:

Yew Tree House
The Shubbery
10 Church Street
St Neots
Cambridgeshire
PE19 2BU

REGISTERED NUMBER:

05684539 (England and Wales)

ACCOUNTANTS:

Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		843		1,113
Investment property	5		<u>1,464,750</u>		<u>1,540,000</u>
			1,465,593		1,541,113
CURRENT ASSETS					
Debtors	6	1,816		1,545	
Cash at bank		<u>29,806</u>		<u>23,128</u>	
		31,622		24,673	
CREDITORS					
Amounts falling due within one year	7	<u>25,770</u>		<u>20,370</u>	
NET CURRENT ASSETS			<u>5,852</u>		<u>4,303</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,471,445		1,545,416
CREDITORS					
Amounts falling due after more than one year	8		(636,107)		(696,300)
PROVISIONS FOR LIABILITIES			<u>(116,508)</u>		<u>(111,962)</u>
NET ASSETS			<u>718,830</u>		<u>737,154</u>
CAPITAL AND RESERVES					
Called up share capital			30		30
Fair value reserve	10		496,662		476,184
Retained earnings			<u>222,138</u>		<u>260,940</u>
SHAREHOLDERS' FUNDS			<u>718,830</u>		<u>737,154</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2022

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 6 October 2022 and were signed on its behalf by:

N Pearson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. STATUTORY INFORMATION

NJS Developments Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

The financial statements have been prepared on a going concern basis which assumes the continued support of the directors.

Turnover

Turnover represents net rents receivable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021 and 31 March 2022	<u>12,305</u>	<u>672</u>	<u>12,977</u>
DEPRECIATION			
At 1 April 2021	11,325	539	11,864
Charge for year	<u>250</u>	<u>20</u>	<u>270</u>
At 31 March 2022	<u>11,575</u>	<u>559</u>	<u>12,134</u>
NET BOOK VALUE			
At 31 March 2022	<u>730</u>	<u>113</u>	<u>843</u>
At 31 March 2021	<u>980</u>	<u>133</u>	<u>1,113</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021	1,540,000
Disposals	(192,500)
Revaluations	<u>117,250</u>
At 31 March 2022	<u>1,464,750</u>
NET BOOK VALUE	
At 31 March 2022	<u>1,464,750</u>
At 31 March 2021	<u>1,540,000</u>

Fair value at 31 March 2022 is represented by:

	£
Valuation in 2016	174,382
Valuation in 2018	373,500
Valuation in 2019	(100,000)
Valuation in 2020	952,118
Valuation in 2021	140,000
Valuation in 2022	<u>117,250</u>
Cost	<u>(192,500)</u>
	<u>1,464,750</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. INVESTMENT PROPERTY - continued

If investment property had not been revalued it would have been included at the following historical cost:

	31.3.22	31.3.21
	£	£
Cost	<u>952,118</u>	<u>952,118</u>

Investment property was last valued on an open market basis on 31 March 2022 by the directors and estate agents .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Prepayments	<u>1,816</u>	<u>1,545</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Other loans	2,189	6,624
Trade creditors	11,806	2,211
Tax	-	690
Other creditors	2,563	2,563
Directors' current accounts	7,214	6,296
Accrued expenses	<u>1,998</u>	<u>1,986</u>
	<u>25,770</u>	<u>20,370</u>

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

	31.3.22	31.3.21
	£	£
Other loans - 1-2 years	2,189	6,624
Other loans - 2-5 years	6,567	20,378
Other loans more 5yrs instal	55,468	89,843
Other loans more 5yrs non-inst	<u>571,883</u>	<u>579,455</u>
	<u>636,107</u>	<u>696,300</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<u>571,883</u>	<u>579,455</u>
Repayable by instalments		
Other loans more 5yrs instal	<u>55,468</u>	<u>89,843</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Other loans	<u>638,296</u>	<u>702,924</u>

The mortgages are secured on the freehold property plus a personal guarantee given by the directors.

10. **RESERVES**

	Fair value reserve £
At 1 April 2021	476,184
Reserve transfer	<u>20,478</u>
At 31 March 2022	<u>496,662</u>

Reserves includes non distributable reserves of £476,184 (2021: £362,784).

11. **RELATED PARTY DISCLOSURES**

The ultimate controlling party of the company are the three directors N Pearson, J Botham and S McCrystal by virtue of their shareholdings.

During the year, the Company paid £4,253 (2021: £11,928) to Class Property Services for maintenance works and management services, a partnership, of which N Pearson and J Botham are partners. The balance outstanding at the year end was £Nil (2021: £Nil).

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.