

Registered number: 06377456

J CLUBB INVESTMENTS (2007) LIMITED

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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COMPANIES HOUSE

J CLUBB INVESTMENTS (2007) LIMITED

COMPANY INFORMATION

Director Simon Clubb

Registered number 06377456

Registered office Church Hill
Wilmington
Dartford
Kent
DA27DZ

Accountants Crowe U.K. LLP
Chartered Accountants
4 Mount Ephraim Road
Tunbridge Wells
Kent
TN1 1EE

J CLUBB INVESTMENTS (2007) LIMITED

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J CLUBB INVESTMENTS (2007) LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2018

The director presents his report and the financial statements for the year ended 31 March 2018.

Director's responsibilities statement

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity

The Company's principal activity during the period was that of a property investment company.

Director

The director who served during the year was:

Simon Clubb

Going concern

After reviewing the Company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

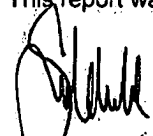
J CLUBB INVESTMENTS (2007) LIMITED

**DIRECTOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018**

Small companies note

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 17th December 2018 and signed on its behalf.



Simon Clubb
Director

J CLUBB INVESTMENTS (2007) LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2018**

	Note	2018 £	2017 £
Turnover		179,318	182,420
Cost of sales		(3,681)	(3,077)
Gross profit		175,637	179,343
Administrative expenses		(166,387)	(50,704)
Operating profit		9,250	128,639
Interest receivable and similar income		-	75
Profit before tax		9,250	128,714
Tax on profit	4	(790)	(54,214)
Profit for the year		8,460	74,500

There was no other comprehensive income for 2018 (2017:£NIL).

The notes on pages 6 to 13 form part of these financial statements.

J CLUBB INVESTMENTS (2007) LIMITED
REGISTERED NUMBER: 06377456

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	10,003	-
Investment property	6	1,374,321	1,374,321
		<u>1,384,324</u>	<u>1,374,321</u>
Current assets			
Debtors: amounts falling due within one year	7	-	9,464
Cash at bank and in hand	8	15,675	4,478
		<u>15,675</u>	<u>13,942</u>
Creditors: amounts falling due within one year	9	(60,706)	(57,158)
Net current liabilities		<u>(45,031)</u>	<u>(43,216)</u>
Total assets less current liabilities		<u>1,339,293</u>	<u>1,331,105</u>
Provisions for liabilities			
Deferred tax	10	(26,582)	(26,854)
		<u>(26,582)</u>	<u>(26,854)</u>
Net assets		<u><u>1,312,711</u></u>	<u><u>1,304,251</u></u>
Capital and reserves			
Called up share capital	11	480,020	480,020
Share premium account		517,618	517,618
Profit and loss account		315,073	306,613
		<u>1,312,711</u>	<u>1,304,251</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

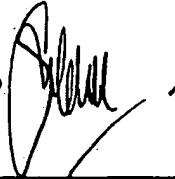
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

17th December 2018

Simon Clubb
Director



J CLUBB INVESTMENTS (2007) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 April 2017	480,020	517,618	306,613	1,304,251
Profit for the year	-	-	8,460	8,460
At 31 March 2018	480,020	517,618	315,073	1,312,711

The notes on pages 6 to 13 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 April 2016	480,020	517,618	232,113	1,229,751
Profit for the year	-	-	74,500	74,500
At 31 March 2017	480,020	517,618	306,613	1,304,251

The notes on pages 6 to 13 form part of these financial statements.

J CLUBB INVESTMENTS (2007) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

The principal activity of the Company is that of an investment property company.

The Company is a private limited company (registered number 06377456) incorporated and domiciled in England and Wales. The address of its registered office is:

Church Hill,
Wilmington,
Dartford,
Kent,
DA2 7DZ

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

Accounting standards require the directors to consider the appropriateness of the going concern basis when preparing the financial statements. After reviewing the Company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

J CLUBB INVESTMENTS (2007) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

J CLUBB INVESTMENTS (2007) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.6 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.7 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of comprehensive income.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

J CLUBB INVESTMENTS (2007) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)

2.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

4. Taxation

	2018 £	2017 £
Corporation tax		
Current tax on profits for the year	2,062	27,360
Adjustments in respect of previous periods	(1,000)	-
	<u>1,062</u>	<u>27,360</u>
Total current tax	<u>1,062</u>	<u>27,360</u>
Deferred tax		
Origination and reversal of timing differences	(272)	-
Adjustment in respect of prior periods	-	26,854
Total deferred tax	<u>(272)</u>	<u>26,854</u>
Taxation on profit on ordinary activities	<u>790</u>	<u>54,214</u>

J CLUBB INVESTMENTS (2007) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

4. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2017 - *higher than*) the standard rate of corporation tax in the UK of 19% (2017 - 20%). The differences are explained below:

	2018 £	2017 £
Profit on ordinary activities before tax	9,250	128,714
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 - 20%)	1,758	25,743
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	-	1,617
Prior year underprovision of deferred tax re rolled over gains	-	26,854
Adjustments to tax charge in respect of prior periods	(1,000)	-
Adjust deferred tax to average rate of 19%	32	-
Total tax charge for the year	790	54,214

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

J CLUBB INVESTMENTS (2007) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

5. Tangible fixed assets

	Motor vehicles £
Cost or valuation	
Additions	12,613
At 31 March 2018	<u>12,613</u>
Depreciation	
Charge for the year on owned assets	2,610
At 31 March 2018	<u>2,610</u>
Net book value	
At 31 March 2018	<u>10,003</u>
At 31 March 2017	<u>-</u>

6. Investment property

	Freehold investment property £
Valuation	
At 1 April 2017	1,374,321
At 31 March 2018	<u>1,374,321</u>

The 2018 valuations were made by the director, on an open market value for existing use basis.

J CLUBB INVESTMENTS (2007) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

7. Debtors

	2018 £	2017 £
Trade debtors	-	(3,478)
Other debtors	-	12,942
	<u>-</u>	<u>9,464</u>

8. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	15,675	4,478
	<u>15,675</u>	<u>4,478</u>

9. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	55,370	24,591
Corporation tax	2,062	27,360
Other creditors	3,274	5,207
	<u>60,706</u>	<u>57,158</u>

10. Deferred taxation

	2018 £
At beginning of year	(26,854)
Charged to profit or loss	272
At end of year	<u>(26,582)</u>

J CLUBB INVESTMENTS (2007) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

10. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	272	-
Rolled over gains	(26,854)	(26,854)
	<u>(26,582)</u>	<u>(26,854)</u>

11. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
480,020 (2017 - 480,020) Ordinary shares of £1.00 each	<u>480,020</u>	<u>480,020</u>

12. Controlling party

The director does not consider there to be an ultimate controlling party.