

**Financial Statements**  
**for the Year Ended 31 March 2020**  
**for**  
**J. Davidson (Properties) Limited**

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for the Year Ended 31 March 2020**

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**J. Davidson (Properties) Limited (Registered number: 07781166)**

**Balance Sheet**  
**31 March 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,473,076		2,470,071
<b>CURRENT ASSETS</b>					
Debtors	5	1		1	
Cash at bank		<u>86,752</u>		<u>-</u>	
		86,753		1	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,930,805</u>		<u>2,247,770</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,844,052)</u>		<u>(2,247,769)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			629,024		222,302
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(618,769)		(215,066)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(513)</u>		<u>(3,919)</u>
<b>NET ASSETS</b>			<u>9,742</u>		<u>3,317</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>9,741</u>		<u>3,316</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>9,742</u>		<u>3,317</u>

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 2 September 2020 and were signed by:

J A Davidson - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2020**

**1. STATUTORY INFORMATION**

J. Davidson (Properties) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	07781166
<b>Registered office:</b>	35 Craven Road Broadheath Altrincham Cheshire WA14 5HD

The financial statements are presented in Sterling, which is the functional currency of the company.

**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.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and have been consistently applied within these accounts.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, being the 12 month period from the date of these accounts being approved, given the impact of the Coronavirus upon the economy and therefore the financial statements have been prepared on a going concern basis.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property - 2% reducing balance  
Fixtures and fittings - 15% reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**

**2. ACCOUNTING POLICIES - continued**

**Deferred taxation**

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.

**Other income**

Other income comprises revenue recognised by the company in respect of rent received during the period, exclusive of value added tax.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1 ) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2019	2,663,239	27,680	2,690,919
Additions	29,474	-	29,474
At 31 March 2020	<u>2,692,713</u>	<u>27,680</u>	<u>2,720,393</u>
<b>DEPRECIATION</b>			
At 1 April 2019	205,344	15,504	220,848
Charge for year	24,643	1,826	26,469
At 31 March 2020	<u>229,987</u>	<u>17,330</u>	<u>247,317</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>2,462,726</u>	<u>10,350</u>	<u>2,473,076</u>
At 31 March 2019	<u>2,457,895</u>	<u>12,176</u>	<u>2,470,071</u>

Included in cost of land and buildings is freehold land of £ 1,255,200 (2019 - £ 1,255,200 ) which is not depreciated.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other debtors	<u>1</u>	<u>1</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	49,000	420,689
Amounts owed to group undertakings	1,876,892	1,824,289
Taxation and social security	4,913	2,792
	<u>1,930,805</u>	<u>2,247,770</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans	<u>618,769</u>	<u>215,066</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>422,769</u>	<u>127,066</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdrafts	-	398,689
Bank loans	<u>667,769</u>	<u>237,066</u>
	<u>667,769</u>	<u>635,755</u>

Bank loans are secured by first legal charge over the freehold of 35 Craven Road, Altrincham and its associated assets, and first legal charge over the freehold of Jarvis House, Atlantic Street, Altrincham and its associated assets.

**9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Jeremy Bostock BA FCA (Senior Statutory Auditor)  
for and on behalf of Thompson Wright Limited

**10. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**

**11. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

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.