

REGISTERED NUMBER: 07916339 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
J & D 2012 LTD

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for the Year Ended 31 DECEMBER 2019**

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J & D 2012 LTD

COMPANY INFORMATION
for the Year Ended 31 DECEMBER 2019

DIRECTORS:

Mr J J Gill
Mr D Gill

REGISTERED OFFICE:

4 The Gateway
Blackthorn Place
Silsoe
Beds
MK45 4PZ

REGISTERED NUMBER:

07916339 (England and Wales)

AUDITORS:

FKCA Limited
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

**BALANCE SHEET
31 DECEMBER 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		10,323		14,747
Investments	5		<u>2</u>		<u>2</u>
			10,325		14,749
CURRENT ASSETS					
Stocks	6	3,373,191		4,168,947	
Debtors	7	2,025,046		1,607,012	
Cash at bank		<u>15,988</u>		<u>29,854</u>	
		5,414,225		5,805,813	
CREDITORS					
Amounts falling due within one year	8	<u>4,212,602</u>		<u>4,690,799</u>	
NET CURRENT ASSETS			<u>1,201,623</u>		<u>1,115,014</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,211,948</u>		<u>1,129,763</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>1,211,946</u>		<u>1,129,761</u>
SHAREHOLDERS' FUNDS			<u>1,211,948</u>		<u>1,129,763</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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 December 2020 and were signed on its behalf by:

Mr J J Gill - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 DECEMBER 2019**

1. STATUTORY INFORMATION

J & D 2012 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.

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.

Since the year end the United Kingdom, amongst other countries, has been struck by the Coronavirus (COVID-19) pandemic. The accounts have been prepared on the going concern basis, which the directors consider to be appropriate as the company, together with support from its parent, has sufficient resources to meet future commitments as they fall due.

Related party exemption

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.

Turnover

Turnover represents completed property sales, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 33% on reducing balance
Computer equipment	- 25% on reducing balance

Tangible assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks and work in progress

Stocks and work in progress is valued at the lower of cost and net realisable value on the basis of direct costs plus attributable finance expenses. No element of profit is included in the valuation of work in progress.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 DECEMBER 2019**

2. ACCOUNTING POLICIES - continued

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.

Preparation of consolidated financial statements

The financial statements contain information about J&D 2012 Ltd and do not contain consolidated financial information on the group. The company has taken the option under section 398 of the Companies Act 2006 not to prepare consolidated financial statements. The financial statements are consolidated within the GPS Estates group (details shown on note 11) accounts for the year ended 31 December 2019.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2019 and 31 December 2019	<u>2,800</u>	<u>16,750</u>	<u>2,922</u>	<u>22,472</u>
DEPRECIATION				
At 1 January 2019	835	5,067	1,823	7,725
Charge for year	<u>294</u>	<u>3,855</u>	<u>275</u>	<u>4,424</u>
At 31 December 2019	<u>1,129</u>	<u>8,922</u>	<u>2,098</u>	<u>12,149</u>
NET BOOK VALUE				
At 31 December 2019	<u>1,671</u>	<u>7,828</u>	<u>824</u>	<u>10,323</u>
At 31 December 2018	<u>1,965</u>	<u>11,683</u>	<u>1,099</u>	<u>14,747</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2019**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 January 2019 and 31 December 2019	<u>16,750</u>
DEPRECIATION	
At 1 January 2019	5,067
Charge for year	<u>3,855</u>
At 31 December 2019	<u>8,922</u>
NET BOOK VALUE	
At 31 December 2019	<u>7,828</u>
At 31 December 2018	<u>11,683</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2019 and 31 December 2019	<u>2</u>
NET BOOK VALUE	
At 31 December 2019	<u>2</u>
At 31 December 2018	<u>2</u>

6. STOCKS

	2019 £	2018 £
Stocks	<u>3,373,191</u>	<u>4,168,947</u>

Stocks include directly attributable finance costs of £81,543 (2018: £188,185).

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	-	293
Amounts owed by group undertakings	1,968,666	1,582,109
Other debtors	255	770
VAT	<u>56,125</u>	<u>23,840</u>
	<u>2,025,046</u>	<u>1,607,012</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2019**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	1,790,828	2,150,697
Hire purchase contracts	749	9,391
Trade creditors	3,363	2,992
Amounts owed to group undertakings	2,391,581	2,342,025
Corporation tax	20,081	-
Directors' current accounts	-	181,194
Accrued expenses	6,000	4,500
	<u>4,212,602</u>	<u>4,690,799</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>1,790,828</u>	<u>2,150,697</u>

The creditors are secured against the stock in the company by way of fixed and floating charges.

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

The Report of the Auditors was unqualified.

Mr Stephen Mason Bsc ACA (Senior Statutory Auditor)
for and on behalf of FKCA Limited

11. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of GPS Estates Limited and incorporated in the United Kingdom. The ultimate controlling parties are Mr J and Mr D Gill by virtue of their shareholding in GPS Estates Limited with the registered office of 4 The Gateway, Blackthorn Place, Silsoe, Beds, MK45 4PZ. Copies of the accounts of GPS Estates Limited can be obtained from the registered office.

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.