

REGISTERED NUMBER: 07982239 (England and Wales)

JMG Bridge Properties Limited

Unaudited Financial Statements for the Year Ended 31st March 2021

**Contents of the Financial Statements
for the year ended 31st March 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

JMG Bridge Properties Limited

**Company Information
for the year ended 31st March 2021**

DIRECTORS:

G W J Goodfellow
Dr J J Murphy
Dr M R Saif

REGISTERED OFFICE:

89, Balham Park Road
London
SW12 8EB

REGISTERED NUMBER:

07982239 (England and Wales)

ACCOUNTANTS:

The Decimal Place
8 Blandfield Road
London
SW12 8BG

BANKERS:

Barclays Bank plc

JMG Bridge Properties Limited (Registered number: 07982239)

**Balance Sheet
31st March 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		1,028,129		1,035,932
CURRENT ASSETS					
Debtors	5	1,509		750	
Cash at bank		<u>20,295</u>		<u>27,245</u>	
		21,804		27,995	
CREDITORS					
Amounts falling due within one year	6	<u>23,208</u>		<u>42,753</u>	
NET CURRENT LIABILITIES			<u>(1,404)</u>		<u>(14,758)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,026,725		1,021,174
CREDITORS					
Amounts falling due after more than one year	7		<u>938,359</u>		<u>944,822</u>
NET ASSETS			<u>88,366</u>		<u>76,352</u>

The notes form part of these financial statements

Balance Sheet - continued
31st March 2021

Notes	2021		2020	
	£	£	£	£
CAPITAL AND RESERVES				
Called up share capital		99		99
Retained earnings		88,267		76,253
SHAREHOLDERS' FUNDS		<u>88,366</u>		<u>76,352</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 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.

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 7th July 2021 and were signed on its behalf by:

Dr M R Saif - Director

**Notes to the Financial Statements
for the year ended 31st March 2021**

1. STATUTORY INFORMATION

JMG Bridge Properties 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.

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.

Turnover

Turnover is the value of rents received on the company's buy-to-let properties.

Tangible fixed assets

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

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 balance sheet date.

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.

**Notes to the Financial Statements - continued
for the year ended 31st March 2021**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. TANGIBLE FIXED ASSETS

	Leasehold property £
COST	
At 1st April 2020 and 31st March 2021	<u>1,082,749</u>
DEPRECIATION	
At 1st April 2020	46,817
Charge for year	<u>7,803</u>
At 31st March 2021	<u>54,620</u>
NET BOOK VALUE	
At 31st March 2021	<u>1,028,129</u>
At 31st March 2020	<u>1,035,932</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>1,509</u>	<u>750</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Tax	2,818	5,503
Other creditors	4,467	5,237
Directors' current accounts	14,240	14,240
Accruals and deferred income	<u>1,683</u>	<u>17,773</u>
	<u>23,208</u>	<u>42,753</u>

**Notes to the Financial Statements - continued
for the year ended 31st March 2021**

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

	2021	2020
	£	£
Directors' long term loans	<u>938,359</u>	<u>944,822</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Directors' long term loans	<u>938,359</u>	<u>944,822</u>

8. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors.

9. LOANS FROM DIRECTORS.

The directors made a loan to their company to enable it to purchase a leasehold property for renting..

The loans are unsecured and interest free .

The loans are technically repayable on giving 30 days notice.

However, as the loans were made to enable the company to purchase the property it is understood that the loans are unlikely to be repaid until either the property or the shares in the company are sold.

For this reason the loans are classified as " long-term loans."

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.