REGISTERED NUMBER: 12825637 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

FOR

NJAPM HOMES LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2022

NJAPM HOMES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022

DIRECTOR:	N J Allen
REGISTERED OFFICE:	The Office 40 Manor Street Ruskington Sleaford Lincolnshire NG34 9ER
REGISTERED NUMBER:	12825637 (England and Wales)

BALANCE SHEET
31 AUGUST 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Stocks		285,000	2,617,687
Debtors	5	807,156	3,530
Cash at bank		40,231	919
		1,132,387	2,622,136
CREDITORS			
Amounts falling due within one year	6	416,044	2,662,568
NET CURRENT ASSETS/(LIABILITIES)		716,343	(40,432)
TOTAL ASSETS LESS CURRENT LIABILITIES		716,343	(40,432)
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		716,243	(40,532)
		716,343	(40,432)

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 11 April 2023 and were signed by:

N J Allen - Director

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

1. STATUTORY INFORMATION

NJAPM Homes 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS
The financial statements have been prepared under the historical cost convention.

SIGNIFICANT JUDGEMENTS AND ESTIMATES
No significant judgements have been made by the director in preparing these financial statements.
The director has made key assumptions in the determination of fair value of stock and work in progress, insofar as, work in progress is expected to be fully realised.

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 in respect of sales and the development of residential properties, excluding discounts, rebates, value added tax and other sales taxes.
The following criteria must also be met before turnover is recognised:

Sale of goods
Revenue from the sale of goods is recognised when all of the following conditions are satisfied:
- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

STOCKS AND WORK IN PROGRESS
Stocks and work in progress are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.
Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods are stated at cost price and include labour and attributable overheads. Costs include all direct costs in bringing the stock or work in progress to its present condition and include an appropriate proportion of land and infrastructure costs allocated to each plot.
Any losses on developments are recognised in the period in which they are identified.
At each reporting date, stocks and work in progress are assessed for impairment. If stock or work in progress is impaired, the carrying amount is reduced to its selling price less costs to complete and sell.
The impairment loss is recognised immediately 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 balance sheet date.

continued...

3. **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.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

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

	2022	2021
	£	£
Other debtors	807,156	3,530

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

	2022	2021
	£	£
Trade creditors	6,319	1,777
Taxation and social security	168,500	-
Other creditors	241,225	2,660,791
	416,044	2,662,568

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Loan - Homes England	-	1,080,469

The loan is secured by a first charge over the land acquired during the period.