

Company Registration No SC477868 (Scotland)

**Curtis Jones Property Developments Limited
Unaudited Financial Statements
For the Year Ended 31 May 2019
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Curtis Jones Property Development Limited

Company Information

Directors Mr S Curtis
 Mr I Jones

Company number SC477868

Registered office Thistle House
 8 St Davids Business Park
 Dalgety Bay
 Dunfermline
 Scotland KY11 9PF

Curtis Jones Property Development Limited

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Curtis Jones Property Development Limited

Balance Sheet

As At 31 May 2019

	Notes	2019		2018
		£	£	£
Current Assets				
Inventories	5	218,094		206,717
Debtors	6	21,042		11,160
Debtors due after one year	6	10,000		15,000
Cash at Bank and in Hand		<u>52,251</u>		<u>15,959</u>
			301,387	248,836
Creditors : amounts falling due within one year	7	<u>-222,849</u>		<u>-167,422</u>
Net current assets		<u>78,539</u>		<u>81,414</u>
Capital and reserves				
Called up share capital	8		2	2
Profit and loss reserves			78,537	81,412
Total Equity		<u>78,539</u>		<u>81,414</u>

The directors of the company have elected not to include a copy of the profit and loss account with the financial statements.

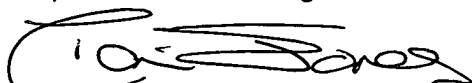
For the financial year ended 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 9 September 2019 and signed on its behalf by:



Mr I Jones
Director

Company Registration number SC477868

Curtis Jones Property Development Limited

Notes to the Financial Statements

For the Year Ended 31 May 2019

1 General Information

Company Information

Curtis Jones Property Development Limited is a private company limited by shares, incorporated in Scotland. The registered office is Thistle House , 8 St Davids Business Park, Dalgety Bay , Dunfermine KY11 9PF.

2 Statement of Compliance

The financial statements have been prepared in compliance with section 1A of FRS102, 'The financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3 Accounting Policies

The financial statements have been prepared on the historical cost basis

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Going Concern

After reviewing the company 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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

Income recognition

Turnover represents the value of all developments sold during the year exclusive of VAT. Income is recognised when the contract of sale is legally enforceable.

Work in progress

Work in progress is valued at the cost of the development until the recognition of income is legally enforceable and which point the work in progress is value based on the stage of completion.

Curtis Jones Property Development Limited

Notes to the Financial Statements

For the Year Ended 31 May 2019

Financial instruments

The company has elected to apply the provisions of section 11 basic financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. These instruments are recognised at amortised cost.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received net of direct issue costs.

Leasing

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis.

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018 - 2).

5 Inventories

	2019	2019
	£	£
Developments under construction	<u>218,094</u>	<u>206,717</u>

6) Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Other debtors	8,130	-
Prepayments	606	1,145
Corporation taxation	0	3,443
VAT	12,306	6,572
	<u>21,042</u>	<u>11,160</u>

Amounts falling due after one year

Other debtors	<u>10,000</u>	<u>15,000</u>
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Curtis Jones Property Development Limited

Notes to the Financial Statements

For the Year Ended 31 May 2019

7 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	83,883	41,912
Amounts due to related parties	123,377	123,377
Corporation taxation	-	-
Other creditors	15,588	2,133
	<u>222,849</u>	<u>167,422</u>
 8 Called up share capital	 2019	 2018
	£	£
Ordinary share capital, issued and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

9 Related party transactions

At 31 May 2019 the company owed £123,377 (2018 - £123,377) to Steve Curtis Cars Limited a company in which Mr S Curtis is a director and shareholder. The loan is interest free and repayable on demand.