

**Company Registration No SC477868 (Scotland)**

**Curtis Jones Property Developments Limited  
Unaudited Financial Statements  
For the Year Ended 31 May 2020  
Pages For Filing With Registrar**



## **Curtis Jones Property Development Limited**

### **Company Information**

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**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**

### **Company Information**

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<b>Directors</b>	Mr S Curtis Mr I Jones
<b>Company number</b>	SC477868
<b>Registered office</b>	Thistle House 8 St Davids Business Park Dalgety Bay Dunfermline Scotland KY11 9PF

# Curtis Jones Property Development Limited

## Balance Sheet

As At 31 May 2020

		2020		2019
	Notes	£	£	£
<b>Current Assets</b>				
Inventories	5	222,160		218,094
Debtors	6	7,812		21,042
Debtors due after one year	6	-		10,000
Cash at Bank and in Hand		<u>23,396</u>		<u>52,252</u>
			253,369	301,388
<b>Creditors : amounts falling due within one year</b>	7		<u>-181,708</u>	<u>-222,849</u>
<b>Net current assets</b>			<u>71,661</u>	<u>78,539</u>
<b>Capital and reserves</b>				
Called up share capital	8		2	2
Profit and loss reserves			71,659	78,537
<b>Total Equity</b>			<u>71,661</u>	<u>78,539</u>

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

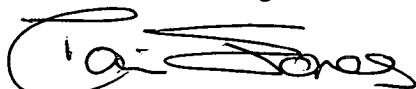
For the financial year ended 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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 2 October 2020 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 2020**

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### **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 and materials 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 2020

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#### 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 (2019 - 2).

#### 5 Inventories

	2020 £	2019 £
Developments under construction	<u>222,160</u>	<u>218,094</u>

#### 6 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Other debtors	7,462	8,130
Prepayments	350	606
VAT refund	-	12,306
	<u>7,812</u>	<u>21,042</u>
<b>Amounts falling due after one year</b>		
Other debtors	<u>-</u>	<u>10,000</u>

# Curtis Jones Property Development Limited

## Notes to the Financial Statements

For the Year Ended 31 May 2020

<b>7 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	39,390	83,883
Amounts due to related parties	123,377	123,377
VAT liability	3,113	-
Other creditors	15,828	15,589
	<u>181,708</u>	<u>222,849</u>
 <b>8 Called up share capital</b>	 <b>2020</b>	 <b>2019</b>
	<b>£</b>	<b>£</b>
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 2020 the company owed £123,377 (2019 - £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.

The company is due £15,247 (2019 - £15,007 ) to a director . The loan is interest free and repayable on demand.