

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023
FOR
CURTIS JONES PROPERTY DEVELOPMENTS
LIMITED

**CURTIS JONES PROPERTY DEVELOPMENTS
LIMITED (REGISTERED NUMBER: SC477868)**

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for the year ended 31 May 2023**

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**CURTIS JONES PROPERTY DEVELOPMENTS
LIMITED**

COMPANY INFORMATION
for the year ended 31 May 2023

DIRECTOR: S L Curtis

REGISTERED OFFICE: Thistle House
8 St. Davids Business Park
Dalgety Bay
Fife
KY11 9PF

REGISTERED NUMBER: SC477868 (Scotland)

ACCOUNTANTS: Haines Watts
Business Advisors and Accountants
Q Court
3 Quality Street
Edinburgh
EH4 5BP

**CURTIS JONES PROPERTY DEVELOPMENTS
LIMITED (REGISTERED NUMBER: SC477868)**

**STATEMENT OF FINANCIAL POSITION
31 May 2023**

	Notes	2023 £	2022 £
CURRENT ASSETS			
Stocks		238,285	237,264
Debtors	4	475	-
Cash at bank		<u>3,413</u>	<u>666</u>
		242,173	237,930
CREDITORS			
Amounts falling due within one year	5	<u>172,368</u>	<u>169,062</u>
NET CURRENT ASSETS		<u>69,805</u>	<u>68,868</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>69,805</u>	<u>68,868</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>69,803</u>	<u>68,866</u>
		<u>69,805</u>	<u>68,868</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 10 January 2024 and were signed by:

S L Curtis - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2023**

1. STATUTORY INFORMATION

Curtis Jones Property Developments Limited is a private company, limited by shares, registered in Scotland. 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.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes in relation to property development.

STOCKS

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 May 2023**

**2. ACCOUNTING POLICIES - continued
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 statement of financial position date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	<u>475</u>	<u>-</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	3,640	10,505
Taxation and social security	-	3,884
Other creditors	<u>168,728</u>	<u>154,673</u>
	<u>172,368</u>	<u>169,062</u>

6. RELATED PARTY DISCLOSURES

Included in 'Other creditors' is an amount of £33,068 (2022 - £26,068) due to a director from the company. The loan is interest free and has no fixed terms of repayment.

Also included in 'Other creditors' is an amount of £125,777 (2022 - £125,777) due to Steve Curtis Car Limited a company in which Mr S Curtis is a director and shareholder. The loan is interest free and has no fixed terms of repayment.

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.