

Unaudited Financial Statements for the Year Ended 31 August 2022

for

BJS Property Solutions Ltd.

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for the Year Ended 31 August 2022

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DIRECTOR:

B Shotliff

REGISTERED OFFICE:

28 Annet Road
Denny
Stirlingshire
FK6 5LN

REGISTERED NUMBER:

SC638643 (Scotland)

ACCOUNTANTS:

Peter Deans Chartered Accountants
42 Stirling Street
Denny
Stirlingshire
FK6 6DJ

Balance Sheet
31 August 2022

	Notes	31.8.22 £	£	31.8.21 £	£
FIXED ASSETS					
Tangible assets	4		664		1,179
Investment property	5		<u>100,000</u>		<u>94,000</u>
			100,664		95,179
CURRENT ASSETS					
Cash at bank		38,543		38,749	
CREDITORS					
Amounts falling due within one year	6	<u>70,719</u>		<u>70,386</u>	
NET CURRENT LIABILITIES			<u>(32,176)</u>		<u>(31,637)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			68,488		63,542
CREDITORS					
Amounts falling due after more than one year	7		(57,542)		(59,283)
PROVISIONS FOR LIABILITIES	9		<u>(1,666)</u>		<u>(1,085)</u>
NET ASSETS			<u>9,280</u>		<u>3,174</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Retained earnings	11		<u>9,279</u>		<u>3,173</u>
SHAREHOLDERS' FUNDS			<u>9,280</u>		<u>3,174</u>

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 3 March 2023 and were signed by:

B Shotliff - Director

Notes to the Financial Statements
for the Year Ended 31 August 2022

1. **STATUTORY INFORMATION**

BJS Property Solutions Ltd. 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.

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 as modified by the revaluation of certain assets.

Tangible fixed assets

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

Fixtures and fittings - 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised 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.

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.

3. **EMPLOYEES AND DIRECTORS**

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

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 September 2021	
and 31 August 2022	2,059
DEPRECIATION	
At 1 September 2021	880
Charge for year	515
At 31 August 2022	1,395
NET BOOK VALUE	
At 31 August 2022	664
At 31 August 2021	1,179

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2021	94,000
Revaluations	6,000
At 31 August 2022	<u>100,000</u>
NET BOOK VALUE	
At 31 August 2022	<u>100,000</u>
At 31 August 2021	<u>94,000</u>

The investment property was valued on 7 September 2022 by Colin Strachan MRICS of Shepherd Chartered Surveyors. The investment property is included in the financial statements at its most recent fair value.

Fair value at 31 August 2022 is represented by:

	£
Valuation in 2020	90,000
Valuation in 2021	4,000
Valuation in 2022	6,000
	<u>100,000</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Bank loans and overdrafts	1,741	1,678
Taxation and social security	282	48
Other creditors	68,696	68,660
	<u>70,719</u>	<u>70,386</u>

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

	31.8.22 £	31.8.21 £
Bank loans	<u>57,542</u>	<u>59,283</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>49,888</u>	<u>51,910</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.22 £	31.8.21 £
Bank loans	<u>59,283</u>	<u>60,961</u>

During the previous financial year BJS Property Solutions Limited granted Charter Court Financial Services Limited a standard security over the investment property owned by the company at 119 Ingelston Avenue, Denny, FK6 6QP

9. PROVISIONS FOR LIABILITIES

	31.8.22 £	31.8.21 £
Deferred tax	<u>1,666</u>	<u>1,085</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

9. **PROVISIONS FOR LIABILITIES - continued**

				Deferred tax £
	Balance at 1 September 2021			1,085
	Property revaluation			639
	Accelerated capital allowances			(58)
	Balance at 31 August 2022			<u>1,666</u>

10. **CALLED UP SHARE CAPITAL**

	Allotted, issued and fully paid:				
	Number:	Class:	Nominal value:	31.8.22 £	31.8.21 £
	1	Ordinary	£1	<u>1</u>	<u>1</u>

11. **RESERVES**

		Retained earnings £
	At 1 September 2021	3,173
	Profit for the year	<u>6,106</u>
	At 31 August 2022	<u>9,279</u>

12. **RELATED PARTY DISCLOSURES**

During the previous financial year, the company received a loan of £68,000 from Central Fibresplicing Limited. At the balance sheet date the amounts due on this loan were £68,000 (2021:- £68,000). The loan is interest free and repayable on demand. Brian Shotliff is the director and sole shareholder in Central Fibresplicing Limited.

13. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is B Shotliff.

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.