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**JUBILEE INDUSTRIAL ESTATES LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**JUBILEE INDUSTRIAL ESTATES LIMITED**  
**REGISTERED NUMBER: 04554008**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Investment property	4	-	1,550,000
		-	1,550,000
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	-	9,858
Cash at bank and in hand	6	1	91,802
		1	101,660
Creditors: amounts falling due within one year	7	-	(115,098)
<b>Net current assets/(liabilities)</b>		1	(13,438)
<b>Total assets less current liabilities</b>		1	1,536,562
<b>Net assets excluding pension asset</b>		1	1,536,562
<b>Net assets</b>		1	1,536,562
<b>Capital and reserves</b>			
Called up share capital		1	1
Investment property revaluation reserve		-	654,617
Profit and loss account		-	881,944
		1	1,536,562

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 September 2017.

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**JUBILEE INDUSTRIAL ESTATES LIMITED**  
**REGISTERED NUMBER: 04554008**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2016**

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**J Webber**

Director

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**1. General information**

Jubilee Industrial Estates Limited is a company limited by shares and was incorporated in England and Wales. The registered office is Suite 1, 1st Floor, 1 Duchess Street, London, W1W 6AN.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 9.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Turnover represents rent received net of value added tax.

**2.3 Revaluation of tangible fixed assets**

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Balance sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in the Statement of comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

**2.4 Investment property**

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of comprehensive income.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**2. Accounting policies (continued)**

**2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.7 Financial instruments**

The Company only enters into basic financial instruments 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.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 Finance costs**

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.10 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**2.11 Taxation**

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

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JUBILEE INDUSTRIAL ESTATES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

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3. Employees

The average monthly number of employees, during the year was as follows:

2016 No.	2015 No.
<u>0</u>	<u>0</u>

4. Investment property

	Freehold investment property £
At 1 January 2016	1,550,000
Disposals	(1,550,000)
At 31 December 2016	<u>-</u>

The company disposed of all of its investment properties in the year to Jubilee Industrial Investments Limited, a group company.

The 2016 valuations were made by Jones Lang Lasalle, on an open market value for existing use basis.

At 31 December 2016

5. Debtors

	2016 £	2015 £
Trade debtors	-	3,033
Prepayments and accrued income	-	6,825
	<u>-</u>	<u>9,858</u>

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NOTES TO THE FINANCIAL STATEMENTS  
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6. Cash and cash equivalents

	2016	2015
	£	£
Cash at bank and in hand	1	91,802
	<u>1</u>	<u>91,802</u>

7. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Amounts owed to group undertakings	-	35,330
Corporation tax	-	13,558
Accruals and deferred income	-	66,210
	<u>-</u>	<u>115,098</u>

8. Controlling party

The company is under the control of Jubilee Property Holdings Limited. The ultimate controlling party is B Webber Holdings Limited, a company registered in England and Wales.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.



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.