

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2021**  
**for**  
**JAMES LEGGE (PROPERTY) LIMITED**

**Contents of the Financial Statements  
for the year ended 31 March 2021**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**JAMES LEGGE (PROPERTY) LIMITED**

**Company Information  
for the year ended 31 March 2021**

---

**DIRECTORS:**

J Legge  
Mrs H Legge

**REGISTERED OFFICE:**

Stoney Croft, Capler Lane  
Fownhope  
Hereford  
HR1 4PJ

**REGISTERED NUMBER:**

05750866 (England and Wales)

**ACCOUNTANTS:**

Haines Watts Hereford Ltd  
3rd Floor  
Broadway House  
32 - 35 Broad Street  
Hereford  
Herefordshire  
HR4 9AR

**JAMES LEGGE (PROPERTY) LIMITED (REGISTERED NUMBER: 05750866)**

**Balance Sheet  
31 March 2021**

	Notes	£	2021 £	£	2020 £
<b>FIXED ASSETS</b>					
Investment property	4		993,000		1,518,000
<b>CURRENT ASSETS</b>					
Debtors	5	185,987		182,171	
Cash at bank		<u>135,605</u>		<u>12,046</u>	
		321,592		194,217	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>22,209</u>		<u>14,008</u>	
<b>NET CURRENT ASSETS</b>			<u>299,383</u>		<u>180,209</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,292,383</b>		<b>1,698,209</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(803,011)		(1,238,384)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(25,113)</u>		<u>(20,837)</u>
<b>NET ASSETS</b>			<u><b>464,259</b></u>		<u><b>438,988</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>464,257</u>		<u>438,986</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>464,259</b></u>		<u><b>438,988</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these financial statements

**Balance Sheet - continued**  
**31 March 2021**

---

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 Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 December 2021 and were signed on its behalf by:

J Legge - Director

**Notes to the Financial Statements  
for the year ended 31 March 2021**

---

**1. STATUTORY INFORMATION**

James Legge (Property) Limited is a private company, limited by shares, registered in England and Wales. 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.

**Turnover**

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

**Investment property**

Investment properties are initially measured at cost, including transaction costs. Subsequently investment properties are measured at fair value. Investment property valuations are based on an open market value. Deferred tax is provided on these movements. Gains and losses arising from the changes in fair value of investment properties are included within the Statement of Comprehensive Income in the period in which they arise.

**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 1 (2020 - 1).

Notes to the Financial Statements - continued  
for the year ended 31 March 2021

## 4. INVESTMENT PROPERTY

	Total £
<b>COST OR VALUATION</b>	
At 1 April 2020	1,518,000
Disposals	<u>(525,000)</u>
At 31 March 2021	<u>993,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>993,000</u>
At 31 March 2020	<u>1,518,000</u>

Cost or valuation at 31 March 2021 is represented by:

	£
Valuation in 2010	(60,200)
Valuation in 2017	263,500
Valuation in 2019	163,000
Cost	<u>626,700</u>
	<u>993,000</u>

Investment property is revalued by the director on an annual basis with reference to open market values.

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	21,683	15,489
Other debtors	<u>164,304</u>	<u>166,682</u>
	<u>185,987</u>	<u>182,171</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	3,204	186
Taxation and social security	15,110	12,022
Other creditors	<u>3,895</u>	<u>1,800</u>
	<u>22,209</u>	<u>14,008</u>

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

	2021 £	2020 £
Bank loans	<u>803,011</u>	<u>1,238,384</u>

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loans	<u>803,011</u>	<u>1,238,384</u>

Fixed charges established by Keystone Buy to let Mortgages Limited on 03/03/2008 and Hampshire Trust Bank Plc on 23/12/2019 exist over 12 Parkend Road.

Fixed charges established by Paragon Mortgages Limited on 04/12/2006 and 09/03/2007 exist over 11 Skyrrold Road.

Floating charges established by Mortgage Express on 25/01/2012 exist over 12 Parkend Road.

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021 £	2020 £
<b>J Legge</b>		
Balance outstanding at start of year	94,076	132,692
Amounts advanced	117,467	6,206
Amounts repaid	(84,414)	(44,822)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>127,129</u>	<u>94,076</u>

During the year interest was charged on the overdrawn directors loan account at the official HMRC interest rate.

**10. RELATED PARTY DISCLOSURES**

During the year the company made purchases of £3,000 (2020: £4,162) from another company under the common control of the director. At the year end a balance of £6,600 (2020: £43,600) is owing from the related party.



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.