

Company Registration No. 07431223 (England and Wales)

JACKSONS ROW DEVELOPMENTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2018

PAGES FOR FILING WITH REGISTRAR

JACKSONS ROW DEVELOPMENTS LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

JACKSONS ROW DEVELOPMENTS LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investment properties	2		1,724,245		1,724,245
Current assets					
Stocks		7,150,599		5,635,726	
Debtors	3	54,486		93,504	
Cash at bank and in hand		21,510		95,403	
		<u>7,226,595</u>		<u>5,824,633</u>	
Creditors: amounts falling due within one year	4	<u>(5,286,172)</u>		<u>(4,884,862)</u>	
Net current assets			1,940,423		939,771
Total assets less current liabilities			<u>3,664,668</u>		<u>2,664,016</u>
Creditors: amounts falling due after more than one year	5		(3,391,858)		(2,216,988)
Net assets			<u>272,810</u>		<u>447,028</u>
Capital and reserves					
Called up share capital	6		9		9
Capital contribution reserve			316,737		483,012
Profit and loss reserves			(43,936)		(35,993)
Total equity			<u>272,810</u>		<u>447,028</u>

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

For the financial year ended 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

JACKSONS ROW DEVELOPMENTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2018

The financial statements were approved by the board of directors and authorised for issue on 23 August 2019 and are signed on its behalf by:

G A Neville
Director

Company Registration No. 07431223

JACKSONS ROW DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2018

1 Accounting policies

Company information

Jacksons Row Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is St Andrews Chambers, 21 Albert Square, Manchester, M2 5PE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.3 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

JACKSONS ROW DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2018

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Investment property

2018
£

Fair value

At 1 December 2017 and 30 November 2018

1,724,245

The fair value of the investment property has been arrived at on the basis of a valuation carried out by the directors on an open market value basis.

JACKSONS ROW DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2018

3 Debtors	2018	2017
	£	£
Amounts falling due within one year:		
Other debtors	54,486	93,504
	<u>54,486</u>	<u>93,504</u>
4 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	486,650	1,500,195
Other creditors	4,799,522	3,384,667
	<u>5,286,172</u>	<u>4,884,862</u>
5 Creditors: amounts falling due after more than one year	2018	2017
	£	£
Other creditors	3,391,858	2,216,988
	<u>3,391,858</u>	<u>2,216,988</u>
There are secured amounts totalling £1,008,595 (2017 - £nil) included in other creditors.		
6 Called up share capital	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
231 Ordinary A shares of 1p each	2	2
369 Ordinary B shares of 1p each	4	4
300 Ordinary C shares of 1p each	3	3
	<u>9</u>	<u>9</u>

JACKSONS ROW DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2018

7 Related party transactions

Included in creditors amounts falling due within one year are loans from the shareholders totalling £2,695,772 (2017 - £2,695,772).

Included in creditors amounts falling due in more one year are loans from shareholders totalling £2,383,263 (2017 - £2,216,988).

The loans are unsecured, interest free and are stated at the present value of the future payments which are discounted at a market rate of interest in accordance with the accounting requirements of FRS102.

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.