

Company Registration No. 07980906 (England and Wales)

James Andrew Residential Limited

Unaudited financial statements

For the year ended 30 September 2022

Pages for filing with registrar

JAMES ANDREW RESIDENTIAL LIMITED

COMPANY INFORMATION

Directors	J H Grey FRICS F F Docherty H M Soning FRICS C R L Phillips B Martin
Company number	07980906
Registered office	Fairchild House Redbourne Avenue London N3 2BP
Accountants	MGR Weston Kay LLP 55 Loudoun Road St John's Wood London NW8 0DL
Solicitors	Brecher LLP 4th Floor 64 North Row London W1K 7LL

JAMES ANDREW RESIDENTIAL LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

JAMES ANDREW RESIDENTIAL LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		51,721		72,225
Investments	4		10		10
			<u>51,731</u>		<u>72,235</u>
Current assets					
Debtors	5	682,219		709,121	
Cash at bank and in hand		569,422		398,969	
		<u>1,251,641</u>		<u>1,108,090</u>	
Creditors: amounts falling due within one year	6	(843,393)		(868,018)	
Net current assets			<u>408,248</u>		<u>240,072</u>
Total assets less current liabilities			<u>459,979</u>		<u>312,307</u>
Creditors: amounts falling due after more than one year	7		(32,500)		(42,500)
Provisions for liabilities			<u>(5,164)</u>		<u>(4,326)</u>
Net assets			<u><u>422,315</u></u>		<u><u>265,481</u></u>
Capital and reserves					
Called up share capital	8	12,000		12,000	
Profit and loss reserves		410,315		253,481	
Total equity			<u><u>422,315</u></u>		<u><u>265,481</u></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 September 2022 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.

JAMES ANDREW RESIDENTIAL LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2022

The financial statements were approved by the board of directors and authorised for issue on 12 June 2023 and are signed on its behalf by:

H M Soning FRICS
Director

Company Registration No. 07980906

JAMES ANDREW RESIDENTIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Company information

James Andrew Residential Limited is a private company limited by shares incorporated in England and Wales. The registered office is Fairchild House, Redbourne Avenue, London, N3 2BP.

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 Turnover

Turnover represents amounts receivable for services net of VAT.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over length of lease (15 months)
Fixtures, fittings & equipment	25% straight line

1.4 Cash and cash equivalents

Cash and cash equivalents 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.

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.

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.

JAMES ANDREW RESIDENTIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

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.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax, adjusted for over or under provision in the prior year.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

JAMES ANDREW RESIDENTIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	113	103

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 October 2021	60,309	94,246	154,555
Additions	-	27,635	27,635
At 30 September 2022	60,309	121,881	182,190
Depreciation and impairment			
At 1 October 2021	19,189	63,141	82,330
Depreciation charged in the year	32,896	15,243	48,139
At 30 September 2022	52,085	78,384	130,469
Carrying amount			
At 30 September 2022	8,224	43,497	51,721
At 30 September 2021	41,120	31,105	72,225

4 Fixed asset investments

	2022 £	2021 £
Investments	10	10

5 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	223,185	365,754
Amounts owed by group undertakings	8,582	7,386
Other debtors	450,452	335,981
	682,219	709,121

JAMES ANDREW RESIDENTIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	39,599	143,080
Corporation tax	43,697	35,991
Other taxation and social security	447,333	446,528
Bank loans	10,000	7,500
Other creditors	302,764	234,919
	<u>843,393</u>	<u>868,018</u>

7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	32,500	42,500
	<u>32,500</u>	<u>42,500</u>

8 Called up share capital

	2022	2021
	£	£
Ordinary share capital		
Issued and fully paid		
12,000 Ordinary shares of £1 each	12,000	12,000
	<u>12,000</u>	<u>12,000</u>

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2022	2021
	£	£
	8,250	41,250
	<u>8,250</u>	<u>41,250</u>

JAMES ANDREW RESIDENTIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

10 Related party transactions

Transactions with related parties

Included in trade creditors are amounts of £1,667 (2021: £19,169) owed to James Andrew Robinson Somerston Warner Limited. During the year, management charges of £Nil (2021: £30,558) were payable to James Andrew Robinson Somerston Warner Limited.

Included in debtors is an amount of £42,500 (2021: £50,000) due from James Andrew International Limited.

The above companies are related parties as they are under common directorships and, or, common ownership with regard to some of the directors of the company.

The company has taken advantage of the exemption available in accordance with FRS 102 Section 33 'Related party disclosures not to disclose transactions between two or more members of a group, as the company is a wholly owned subsidiary undertaking of the group to which it is party to the transactions.

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.