

Unaudited Financial Statements for the Year Ended 31 July 2023

for

I & K (Leasing) Ltd

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for the Year Ended 31 July 2023

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J & K (Leasing) Ltd

Company Information  
for the Year Ended 31 July 2023

**DIRECTOR:** J S Lynn

**REGISTERED OFFICE:** 42 Stirling Street  
Denny  
Stirlingshire  
FK6 6DJ

**REGISTERED NUMBER:** SC572026 (Scotland)

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

Balance Sheet

31 July 2023

	Notes	31.7.23 £	£	31.7.22 £	£
<b>FIXED ASSETS</b>					
Investment property	4		274,975		274,975
<b>CURRENT ASSETS</b>					
Cash at bank		8,540		849	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>98,976</u>		<u>96,101</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(90,436)</u>		<u>(95,252)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			184,539		179,723
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		<u>172,031</u>		<u>172,031</u>
<b>NET ASSETS</b>			<u>12,508</u>		<u>7,692</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>12,408</u>		<u>7,592</u>
			<u>12,508</u>		<u>7,692</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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 24 April 2024 and were signed by:

J S Lynn - Director

Notes to the Financial Statements  
for the Year Ended 31 July 2023

1. **STATUTORY INFORMATION**

J & K (Leasing) 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.

**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 1 (2022 - 1).

4. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 August 2022	
and 31 July 2023	<u>274,975</u>
<b>NET BOOK VALUE</b>	
At 31 July 2023	<u>274,975</u>
At 31 July 2022	<u>274,975</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.23 £	31.7.22 £
Taxation and social security	2,291	1,781
Other creditors	<u>96,685</u>	<u>94,320</u>
	<u>98,976</u>	<u>96,101</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.7.23	31.7.22
	£	£
Other creditors	<u>172,031</u>	<u>172,031</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<u>172,031</u>	<u>172,031</u>

7. **SECURED DEBTS**

Each of the properties has a charge from Charter Court Financial Services Limited dated 19 April 2018, 19 March 2020 and 26 March 2021 respectively.

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.