

REGISTERED NUMBER: 04620546 (England and Wales)

Financial Statements
for the Year Ended 31 December 2017
for
J C S DEVELOPMENTS LIMITED

J C S DEVELOPMENTS LIMITED (REGISTERED NUMBER: 04620546)

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for the Year Ended 31 December 2017**

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J C S DEVELOPMENTS LIMITED

**Company Information
for the Year Ended 31 December 2017**

DIRECTOR: J C Spearing

SECRETARY: Miss D A Garrett

REGISTERED OFFICE: 1 Brook Court
Blakeney Road
Beckenham
Kent
BR3 1HG

REGISTERED NUMBER: 04620546 (England and Wales)

ACCOUNTANTS: Maths Partnership
1 Brook Court
Blakeney Road
Beckenham
Kent
BR3 1HG

J C S DEVELOPMENTS LIMITED (REGISTERED NUMBER: 04620546)**Balance Sheet
31 December 2017**

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		287,577		295,793
Investments	5		2,150		2,150
Investment property	6		5,470,250		5,230,000
			<u>5,759,977</u>		<u>5,527,943</u>
CURRENT ASSETS					
Stocks		5,043,437		7,418,043	
Debtors	7	197,181		273,616	
Cash at bank		2,387,742		<u>167,164</u>	
		<u>7,628,360</u>		<u>7,858,823</u>	
CREDITORS					
Amounts falling due within one year	8	5,862,842		<u>5,503,822</u>	
NET CURRENT ASSETS			<u>1,765,518</u>		<u>2,355,001</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,525,495		7,882,944
CREDITORS					
Amounts falling due after more than one year	9		(1,820,000)		(3,492,324)
PROVISIONS FOR LIABILITIES			<u>(479,310)</u>		<u>(475,486)</u>
NET ASSETS			<u><u>5,226,185</u></u>		<u><u>3,915,134</u></u>

J C S DEVELOPMENTS LIMITED (REGISTERED NUMBER: 04620546)**Balance Sheet - continued
31 December 2017**

	Notes	31.12.17 £	£	31.12.16 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve			29,064		27,335
Fair value reserve			2,324,894		2,088,468
Retained earnings			2,872,127		1,799,231
SHAREHOLDERS' FUNDS			<u>5,226,185</u>		<u>3,915,134</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the
- (a) 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 28 August 2018 and were signed by:

J C Spearing - Director

J C S DEVELOPMENTS LIMITED (REGISTERED NUMBER: 04620546)

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

J C S Developments 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Investments in subsidiaries and associates

Investments in subsidiary and associate undertakings are recognised at cost.

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.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

J C S DEVELOPMENTS LIMITED (REGISTERED NUMBER: 04620546)**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017****2. ACCOUNTING POLICIES - continued****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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2016 - 5).

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 January 2017	295,000	27,886	13,403	17,715	354,004
Additions	-	-	-	2,087	2,087
Disposals	-	-	-	(2,000)	(2,000)
At 31 December 2017	<u>295,000</u>	<u>27,886</u>	<u>13,403</u>	<u>17,802</u>	<u>354,091</u>
DEPRECIATION					
At 1 January 2017	18,014	18,890	11,266	10,041	58,211
Charge for year	5,899	1,800	534	1,862	10,095
Eliminated on disposal	-	-	-	(1,792)	(1,792)
At 31 December 2017	<u>23,913</u>	<u>20,690</u>	<u>11,800</u>	<u>10,111</u>	<u>66,514</u>
NET BOOK VALUE					
At 31 December 2017	<u>271,087</u>	<u>7,196</u>	<u>1,603</u>	<u>7,691</u>	<u>287,577</u>
At 31 December 2016	<u>276,986</u>	<u>8,996</u>	<u>2,137</u>	<u>7,674</u>	<u>295,793</u>

J C S DEVELOPMENTS LIMITED (REGISTERED NUMBER: 04620546)**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017****4. TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 December 2017 is represented by:

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2017	30,708	-	-	-	30,708
Cost	<u>264,292</u>	<u>27,886</u>	<u>13,403</u>	<u>17,802</u>	<u>323,383</u>
	<u>295,000</u>	<u>27,886</u>	<u>13,403</u>	<u>17,802</u>	<u>354,091</u>

If freehold property had not been revalued it would have been included at the following historical cost:

		31.12.17	31.12.16
		£	£
Cost		<u>264,292</u>	<u>264,292</u>
Aggregate depreciation		<u>22,685</u>	<u>18,014</u>

Freehold property was valued on an open market basis on 31 December 2017 by the director.

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Interest in associate £	Totals £
COST			
At 1 January 2017 and 31 December 2017	<u>2,100</u>	<u>50</u>	<u>2,150</u>
NET BOOK VALUE			
At 31 December 2017	<u>2,100</u>	<u>50</u>	<u>2,150</u>
At 31 December 2016	<u>2,100</u>	<u>50</u>	<u>2,150</u>

J C S DEVELOPMENTS LIMITED (REGISTERED NUMBER: 04620546)**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017****6. INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2017	5,275,000
Revaluations	<u>240,250</u>
At 31 December 2017	<u>5,515,250</u>
DEPRECIATION	
At 1 January 2017 and 31 December 2017	<u>45,000</u>
NET BOOK VALUE	
At 31 December 2017	<u>5,470,250</u>
At 31 December 2016	<u>5,230,000</u>

Fair value at 31 December 2017 is represented by:

	£
Valuation in 2017	2,859,239
Cost	<u>2,656,011</u>
	<u>5,515,250</u>

If investment property had not been revalued it would have been included at the following historical cost:

	31.12.17 £	31.12.16 £
Cost	<u>2,656,011</u>	<u>2,656,011</u>

Investment property was valued on an open market basis on 31 December 2017 by the director .

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	26,265	26,217
Amounts owed by group undertakings	140,686	132,716
Other debtors	<u>30,230</u>	<u>114,683</u>
	<u>197,181</u>	<u>273,616</u>

J C S DEVELOPMENTS LIMITED (REGISTERED NUMBER: 04620546)**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017****8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Bank loans and overdrafts	2,171,421	1,589,225
Trade creditors	63,643	68,346
Amounts owed to group undertakings	546,579	546,579
Amounts owed to participating interests	413,499	414,339
Taxation and social security	257,975	54,885
Other creditors	<u>2,409,725</u>	<u>2,830,448</u>
	<u>5,862,842</u>	<u>5,503,822</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.17	31.12.16
	£	£
Bank loans	<u>1,820,000</u>	<u>3,492,324</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.17	31.12.16
	£	£
Bank loans	<u>3,991,421</u>	<u>5,081,549</u>

The bank loans are secured on the relevant property owned by the company. The director has also given bank guarantees on the borrowings up to £500,000.

