Company registration number: 05421184

NTJ PROPERTIES LIMITED

UNAUDITED FILLETED FINANCIAL STATEMENTS

31 March 2019

NTJ PROPERTIES LIMITED

Company number: 05421184

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NTJ PROPERTIES LIMITED

Company number: 05421184

STATEMENT OF FINANCIAL POSITION

AS AT 31ST MARCH 2019

		2019		2018	
	Note	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**4**	142,207		145,949	
			142,207		145,949
Current assets					
Debtors	**5**	33,609		4,119	
Cash at bank and in hand		29,691		13,996	
		63,300		18,115	
Creditors: amounts falling due within one year	**6**	(5,633)		(3,278)	
Net current assets			57,667		14,837
Total assets less current liabilities			199,874		160,786
Provisions for liabilities			(563)		(652)
Net assets			199,311		160,134
Capital and reserves					
Called up share capital			30,001		1
Profit and loss account	**7**		169,310		160,133
Shareholders funds			199,311		160,134

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- 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;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 10 December 2019 , and are signed on behalf of the board by:

....

J A Dodd

Director

Company registration number: 05421184

NTJ PROPERTIES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2019

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 16 Shelley Road, Newburn Industrial Estate, Newburn, Newcastle upon Tyne, NE15 9RT.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2 %	straight line
Plant and machinery	-	15 %	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property, being property held to earn rentals or for capital appreciation or both, is measured initially at cost, which includes purchase price and any directly attributable expenditure. The company previously elected to use the revaluation in the accounts at the date of transition as deemed cost.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.Debt instruments are subsequently measured at amortised cost.Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Tangible assets

	Investment property	Plant and machinery	Total
	£	£	£
Cost			
At 1st April 2018 and 31st March 2019	150,000	36,140	186,140
Depreciation			
At 1st April 2018	9,000	31,191	40,191
Charge for the year	3,000	742	3,742
At 31st March 2019	12,000	31,933	43,933
Carrying amount			
At 31st March 2019	138,000	4,207	142,207
At 31st March 2018	141,000	4,949	145,949

5. Debtors

	2019	2018
	£	£
Trade debtors	3,609	3,609
Amounts owed by group undertakings	30,000	-
Other debtors	-	510
	33,609	4,119

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation tax	2,991	1,374
Social security and other taxes	738	-
Other creditors	1,904	1,904
	5,633	3,278

7. Reserves

Profit and loss account:This reserve records retained earnings and accumulated losses.