

REGISTERED NUMBER: 04576548 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018
FOR
JCR PROPERTIES LIMITED**

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

JCR PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018

DIRECTOR:	Mr J Chimonas
SECRETARY:	Mrs R Chimonas
REGISTERED OFFICE:	Solar House 282 Chase Road London N14 6NZ
REGISTERED NUMBER:	04576548 (England and Wales)
ACCOUNTANTS:	Freemans Partnership LLP Chartered Certified Accountants Solar House 282 Chase Road London N14 6NZ
BANKERS:	Bank of Cyprus P.O. Box 17484 London N14 5WH

BALANCE SHEET
31 OCTOBER 2018

	Notes	31.10.18 £	£	31.10.17 £	£
FIXED ASSETS					
Tangible assets	3		3,471		2,759
Investment property	4		<u>3,863,819</u>		<u>3,868,893</u>
			3,867,290		3,871,652
CURRENT ASSETS					
Debtors	5	12,579		12,949	
CREDITORS					
Amounts falling due within one year	6	<u>413,478</u>		<u>399,578</u>	
NET CURRENT LIABILITIES			(400,899)		(386,629)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,466,391		3,485,023
CREDITORS					
Amounts falling due after more than one year	7		(1,806,318)		(1,930,753)
PROVISIONS FOR LIABILITIES	9		<u>(67,442)</u>		<u>(51,145)</u>
NET ASSETS			<u>1,592,631</u>		<u>1,503,125</u>
CAPITAL AND RESERVES					
Called up share capital	10		5		5
Fair value reserve	11		803,356		803,356
Retained earnings			<u>789,270</u>		<u>699,764</u>
SHAREHOLDERS' FUNDS			<u>1,592,631</u>		<u>1,503,125</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 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.
- (b)

BALANCE SHEET - continued
31 OCTOBER 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 15 April 2019 and were signed by:

Mr J Chimonas - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

1. STATUTORY INFORMATION

JCR Properties 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 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents amounts derived from rents charged to tenants during the year, and is recognised at the date the rental period occurred. This is stated after trade discounts 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.
Fixtures and fittings - 20% on reducing balance

Investment properties

The company's properties are for long term investment and are included in the Balance Sheet at their current market values. The last open market valuation was carried out by the director on 31 October 2004. The surplus or deficits on revaluation are transferred to the investment property revaluation reserve, unless a deficit (or its reversal) is expected to be permanent, in which case it is charged (or credited) to the profit and loss account. On disposal of a property, any related balance in the revaluation reserve is transferred to the profit and loss account as a movement on reserves. Depreciation is not provided on these investment properties.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 November 2017	23,360
Additions	1,580
At 31 October 2018	<u>24,940</u>
DEPRECIATION	
At 1 November 2017	20,601
Charge for year	868
At 31 October 2018	<u>21,469</u>
NET BOOK VALUE	
At 31 October 2018	<u>3,471</u>
At 31 October 2017	<u>2,759</u>

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 November 2017	3,868,893
Additions	4,700
Disposals	(9,774)
At 31 October 2018	<u>3,863,819</u>
NET BOOK VALUE	
At 31 October 2018	<u>3,863,819</u>
At 31 October 2017	<u>3,868,893</u>

Fair value at 31 October 2018 is represented by:

	£
Valuation in 2017	854,500
Cost	<u>3,009,319</u>
	<u>3,863,819</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18	31.10.17
	£	£
Trade debtors	8,794	9,821
Prepayments	<u>3,785</u>	<u>3,128</u>
	<u>12,579</u>	<u>12,949</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18	31.10.17
	£	£
Bank loans and overdrafts (see note 8)	214,479	239,817
Trade creditors	250	1,211
Taxation	26,646	19,128
Director's current account	170,063	137,502
Accrued expenses	<u>2,040</u>	<u>1,920</u>
	<u>413,478</u>	<u>399,578</u>

The bank loans and overdrafts are secured on the freehold properties.

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

	31.10.18	31.10.17
	£	£
Bank loans (see note 8)	<u>1,806,318</u>	<u>1,930,753</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>978,328</u>	<u>1,122,211</u>

8. LOANS

An analysis of the maturity of loans is given below:

	31.10.18	31.10.17
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	7,481	37,681
Bank loans	<u>206,998</u>	<u>202,136</u>
	<u>214,479</u>	<u>239,817</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>827,990</u>	<u>808,542</u>

Amounts falling due in more than five years:

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

8. LOANS - continued

	31.10.18	31.10.17
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>978,328</u>	<u>1,122,211</u>

9. PROVISIONS FOR LIABILITIES

	31.10.18	31.10.17
	£	£
Deferred tax	<u>67,442</u>	<u>51,145</u>

**Deferred
tax
£
51,145
16,297
67,442**

Balance at 1 November 2017
 Provided during year
 Balance at 31 October 2018

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.18	31.10.17
			£	£
5	Ordinary	£1	<u>5</u>	<u>5</u>

11. RESERVES

At 1 November 2017 and 31 October 2018	Fair value reserve £ <u>803,356</u>
-------------------------------------------	------------------------------------------------------------

12. ULTIMATE CONTROLLING PARTY

The controlling party is The director and members of his close family.

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.