

REGISTERED NUMBER: 07418513 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

E & J Development & Investments Ltd

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for the Year Ended 31 March 2019**

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E & J Development & Investments Ltd

COMPANY INFORMATION
for the Year Ended 31 March 2019

DIRECTORS:

J M Harrison
E J Harrison

REGISTERED OFFICE:

Sherwood House
41 Queens Road
Farnborough
Hants
GU14 6JP

REGISTERED NUMBER:

07418513 (England and Wales)

ACCOUNTANTS:

Jones & Co
Sherwood House
41 Queens Road
Farnborough
Hants
GU14 6JP

BALANCE SHEET
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		53,146		35,600
Investment property	5		<u>1,329,999</u>		<u>1,329,999</u>
			1,383,145		1,365,599
CURRENT ASSETS					
Stocks		127,447		121,929	
Debtors	6	1,031		2,466	
Cash at bank and in hand		<u>15,033</u>		<u>8,148</u>	
		143,511		132,543	
CREDITORS					
Amounts falling due within one year	7	<u>191,485</u>		<u>174,952</u>	
NET CURRENT LIABILITIES			(47,974)		(42,409)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,335,171		1,323,190
CREDITORS					
Amounts falling due after more than one year	8		(934,154)		(916,046)
PROVISIONS FOR LIABILITIES			(53,941)		(53,941)
NET ASSETS			<u>347,076</u>		<u>353,203</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Fair value reserve	9		346,011		346,011
Retained earnings			<u>1,055</u>		<u>7,182</u>
SHAREHOLDERS' FUNDS			<u>347,076</u>		<u>353,203</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 Board of Directors on 22 November 2019 and were signed on its behalf by:

E J Harrison - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

E & J Development & Investments Ltd 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 sale of properties and rental income.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 20% on reducing balance

Investment property

Investment property is shown at its most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a fair value reserve.

No depreciation is provided on investment property since in the directors' opinion the value is substantially in excess of cost.

Taxation

Taxation for the year comprises current and deferred tax.

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 fair value adjustments to the valuation of investment properties.

FRS102 requires deferred tax to be provided for on the difference between cost and the fair value of investment property and accordingly the the previous years' figures have been adjusted for the appropriate provision.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1 April 2018	11,871	59,318	6,197	77,386
Additions	-	45,860	991	46,851
Disposals	-	(28,618)	-	(28,618)
At 31 March 2019	<u>11,871</u>	<u>76,560</u>	<u>7,188</u>	<u>95,619</u>
DEPRECIATION				
At 1 April 2018	8,042	29,976	3,768	41,786
Charge for year	766	15,782	684	17,232
Eliminated on disposal	-	(16,545)	-	(16,545)
At 31 March 2019	<u>8,808</u>	<u>29,213</u>	<u>4,452</u>	<u>42,473</u>
NET BOOK VALUE				
At 31 March 2019	<u>3,063</u>	<u>47,347</u>	<u>2,736</u>	<u>53,146</u>
At 31 March 2018	<u>3,829</u>	<u>29,342</u>	<u>2,429</u>	<u>35,600</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2018	59,318
Additions	45,860
Disposals	(28,618)
At 31 March 2019	<u>76,560</u>
DEPRECIATION	
At 1 April 2018	29,976
Charge for year	15,782
Eliminated on disposal	(16,545)
At 31 March 2019	<u>29,213</u>
NET BOOK VALUE	
At 31 March 2019	<u>47,347</u>
At 31 March 2018	<u>29,342</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018 and 31 March 2019	<u>1,329,999</u>
NET BOOK VALUE	
At 31 March 2019	<u>1,329,999</u>
At 31 March 2018	<u>1,329,999</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2019

5. **INVESTMENT PROPERTY - continued**

Fair value at 31 March 2019 is represented by:

	£
Valuation in 2011	125,681
Valuation in 2017	244,271
Valuation in 2018	30,000
Cost	930,047
	<u>1,329,999</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	31.3.19 £	31.3.18 £
Cost	<u>930,047</u>	<u>930,047</u>

Investment properties were valued on an open market basis on 31 March 2019 by the director, J Harrison .

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19 £	31.3.18 £
Other debtors	<u>1,031</u>	<u>2,466</u>

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

	31.3.19 £	31.3.18 £
Bank loans and overdrafts	17,253	16,116
Hire purchase contracts	10,235	7,261
Taxation and social security	1,751	2,469
Other creditors	<u>162,246</u>	<u>149,106</u>
	<u>191,485</u>	<u>174,952</u>

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

	31.3.19 £	31.3.18 £
Hire purchase contracts	45,771	27,664
Other creditors	<u>888,383</u>	<u>888,382</u>
	<u>934,154</u>	<u>916,046</u>

9. **RESERVES**

	Fair value reserve £
At 1 April 2018 and 31 March 2019	<u>346,011</u>

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.