

COMPANY REGISTRATION NUMBER: 09251194

Jenga House Limited

Filleted Unaudited Financial Statements

31 December 2016

Jenga House Limited

Financial Statements

Year ended 31 December 2016

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Jenga House Limited
Statement of Financial Position
31 December 2016

		2016	2015
	Note	£	£
Fixed assets			
Tangible assets	4	1,007	—
Investments	5	6,745,000	35,000
		<u>6,746,007</u>	<u>35,000</u>
Current assets			
Debtors	6	67,637	2
Cash at bank and in hand		69,770	—
		<u>137,407</u>	<u>2</u>
Creditors: amounts falling due within one year	7	276,044	13
		<u>—</u>	<u>—</u>
Net current liabilities		138,637	11
		<u>—</u>	<u>—</u>
Total assets less current liabilities		6,607,370	34,989
Creditors: amounts falling due after more than one year	8	5,303,633	35,000
Provisions			
Taxation including deferred tax	9	261,320	—
		<u>—</u>	<u>—</u>
Net assets/(liabilities)		1,042,417	(11)
		<u>—</u>	<u>—</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account	11	1,042,415	(13)
		<u>—</u>	<u>—</u>
Members funds/(deficit)		1,042,417	(11)
		<u>—</u>	<u>—</u>

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.

For the year ending 31 December 2016 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 .

Jenga House Limited

Statement of Financial Position *(continued)*

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 15 September 2017 , and are signed on behalf of the board by:

Mr H Shah

Director

Company registration number: 09251194

Jenga House Limited

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 9A The Broadway, Stanmore, Middlesex, HA7 4DA, United Kingdom.

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 the 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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 6 October 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 14.

Revenue recognition

The rental income shown in the profit and loss account represents amounts receivable for the period.

Deferred tax

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.

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:

Fixture & Fittings	-	Straight line over three years
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Investments

Investment properties are revalued annually to their fair value and any surplus or deficit is dealt with through profit and loss.

No depreciation or amortisation is provided in respect of investment properties.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Tangible assets

	Fixtures and fittings £	Total £
Cost		
Additions	1,510	1,510
	-----	-----
At 31 December 2016	1,510	1,510
	-----	-----
Depreciation		
Charge for the year	503	503
	-----	-----
At 31 December 2016	503	503
	-----	-----
Carrying amount		
At 31 December 2016	1,007	1,007
	-----	-----
At 31 December 2015	—	—
	-----	-----

5. Investments

	Investment properties £
Cost	
At 1 January 2016	35,000
Additions	5,403,398
Revaluations	1,306,602

At 31 December 2016	6,745,000

Impairment	
At 1 January 2016 and 31 December 2016	—

Carrying amount	
At 31 December 2016	6,745,000

At 31 December 2015	35,000

The valuation of the company's investment properties was carried out at the balance sheet date by the directors on an open market basis.

No depreciation or amortisation is provided in respect of these properties.

6. Debtors

	2016	2015
	£	£
Other debtors	67,637	2
	-----	----

7. Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	180,000	—
Trade creditors	158	—
Other creditors	95,886	13
	-----	----
	276,044	13
	-----	----

8. Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Bank loans and overdrafts	4,464,970	—
Shareholders loan	838,663	35,000
	-----	-----
	5,303,633	35,000
	-----	-----

The aggregated bank loans of £4,644,970 (2015:£Nil) are secured by a first legal charge over the company's investment properties. Within the above amount £180,000 is due between 1 year & 5 years and of £4,464,970 is due after 5 years.

9. Provisions

	Deferred tax (note 10) £
At 1 January 2016	—
Additions	261,320

At 31 December 2016	261,320

10. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2016	2015
	£	£
Included in provisions (note 9)	261,320	—
	-----	----

The deferred tax account consists of the tax effect of timing differences in respect of:

	2016	2015
	£	£
Accelerated capital allowances	261,320	—
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11. Profit and loss account

	2016
	£
Realised loss	(2,854)
Fair value gains on investment properties	1,045,282

	1,042,428

12. Related party transactions

On 27th May 2016, the company's ultimate parent, Orion House Development Ltd, transferred 26 residential units at a price that resulted in neither a gain nor a loss.

13. Parent company

The company is a wholly owned subsidiary of Orion House Development Limited, a company incorporated in England & Wales, which is also the ultimate parent undertaking.

14. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 6 October 2014.

No transitional adjustments were required in equity or profit or loss for the period.

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.