

REGISTERED NUMBER: 09685314 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
JATANIA PROPERTY LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

	Page
Company Information	1
Chartered Accountants' Report	2
Statement of Financial Position	3
Notes to the Financial Statements	5

JATANIA PROPERTY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS:

Mrs P D Jatania
Mr D D Jatania

REGISTERED OFFICE:

505 Pinner Road
Harrow
Middlesex
HA2 6EH

REGISTERED NUMBER:

09685314 (England and Wales)

ACCOUNTANTS:

Sterling
Chartered Accountants
505 Pinner Road
Harrow
Middlesex
HA2 6EH

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
JATANIA PROPERTY LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Jatania Property Limited for the year ended 31 March 2020 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Jatania Property Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Jatania Property Limited and state those matters that we have agreed to state to the Board of Directors of Jatania Property Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Jatania Property Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Jatania Property Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Jatania Property Limited. You consider that Jatania Property Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Jatania Property Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Sterling
Chartered Accountants
505 Pinner Road
Harrow
Middlesex
HA2 6EH

21 July 2020

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2020**

	Notes	£	31/3/20 £	£	31/3/19 £
FIXED ASSETS					
Investment property	4		4,950,000		4,861,807
CURRENT ASSETS					
Debtors	5	1,447,400		1,493,868	
Cash at bank		<u>108,935</u>		<u>118,403</u>	
		1,556,335		1,612,271	
CREDITORS					
Amounts falling due within one year	6	<u>751,475</u>		<u>761,920</u>	
NET CURRENT ASSETS			<u>804,860</u>		<u>850,351</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,754,860		5,712,158
CREDITORS					
Amounts falling due after more than one year	7		<u>2,475,000</u>		<u>2,475,000</u>
NET ASSETS			<u>3,279,860</u>		<u>3,237,158</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Share premium			3,116,488		3,116,488
Retained earnings			<u>163,272</u>		<u>120,570</u>
SHAREHOLDERS' FUNDS			<u>3,279,860</u>		<u>3,237,158</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2020

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 and authorised for issue on 21 July 2020 and were signed on its behalf by:

Mr D D Jatania - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. **STATUTORY INFORMATION**

Jatania Property 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 rental income receivable and bridging loan interest receivable.

Turnover is recognised when the company has a right to consideration.

Investment property

Investment property whose fair value can be measured reliably without undue cost or effort shall be measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 3 (2019 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2019	4,861,807
Revaluations	88,193
At 31 March 2020	<u>4,950,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>4,950,000</u>
At 31 March 2019	<u>4,861,807</u>

Fair value at 31 March 2020 is represented by:

	£
Valuation in 2018	392,943
Valuation in 2019	(573,000)
Valuation in 2020	88,193
Cost	<u>5,041,864</u>
	<u>4,950,000</u>

Investment properties were valued on an open market basis on 31 March 2020 by the directors.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/20 £	31/3/19 £
Trade debtors	2,250	7,039
Other debtors	1,278,761	1,211,421
Deferred tax asset	-	161,968
Prepayments and accrued income	166,389	113,440
	<u>1,447,400</u>	<u>1,493,868</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/20 £	31/3/19 £
Trade creditors	-	66,000
Tax	17,471	4,287
Social security and other taxes	1,039	924
Other creditors	12,915	12,957
Wages control	2,482	2,479
Directors' current accounts	684,393	657,801
Accruals and deferred income	33,175	17,472
	<u>751,475</u>	<u>761,920</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

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

	31/3/20	31/3/19
	£	£
Bank loans (see note 8)	<u>2,475,000</u>	<u>2,475,000</u>

8. **LOANS**

An analysis of the maturity of loans is given below:

	31/3/20	31/3/19
	£	£
Amounts falling due between two and five years:		
Bank loans	<u>2,475,000</u>	<u>2,475,000</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31/3/20	31/3/19
	£	£
Bank loans	<u>2,475,000</u>	<u>2,475,000</u>

The bank loans are secured by a fixed charge over the investment properties of the company. The bank loans are due for repayment in full in four years and ten months. The rate of interest is 2.5% over LIBOR.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/20	31/3/19
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the year end the company owed £684,393 (2019; £657,801) to Mr D D Jatania. The loan is interest-free and repayable on demand.

During the year the company paid dividends of £9,300 (2019: £39,000) to the directors.

12. **ULTIMATE CONTROLLING PARTY**

The directors are the ultimate controlling party.

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.