

Registered number
11309619

JAAS Property Ltd

Unaudited Filleted Accounts

31 October 2021

JAAS Property Ltd**Registered number:** 11309619**Balance Sheet****as at 31 October 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	500,232	500,309
Current assets			
Cash at bank and in hand		248,930	355,852
Creditors: amounts falling due within one year	5	(20,463)	(19,452)
Net current assets		<u>228,467</u>	<u>336,400</u>
Total assets less current liabilities		<u>728,699</u>	<u>836,709</u>
Creditors: amounts falling due after more than one year	6	(728,032)	(856,446)
Provisions for liabilities		(1,004)	(1,004)
Net liabilities		<u>(337)</u>	<u>(20,741)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(437)	(20,841)
Shareholders' funds		<u>(337)</u>	<u>(20,741)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 26 July 2022

JAAS Property Ltd
Notes to the Accounts
for the year ended 31 October 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing value
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Investment properties

Investment properties are shown at their most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the profit and loss.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

There are no employees of the company other than the unpaid officers of the company.

3 Employees	2021	2020
	Number	Number

Average number of persons employed by the company	-	-
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4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 November 2020	500,000	520	500,520
At 31 October 2021	500,000	520	500,520
Depreciation			
At 1 November 2020	-	211	211
Charge for the year	-	77	77
At 31 October 2021	-	288	288
Net book value			
At 31 October 2021	500,000	232	500,232
At 31 October 2020	500,000	309	500,309

Freehold land and buildings:	2021	2020
	£	£
Historical cost	485,036	125,994
Cumulative depreciation based on historical cost	-	-
	485,036	125,994

The properties have been revalued by the company Director's, and this has been based on the market value of the property as at the balance sheet date.

5 Creditors: amounts falling due within one year	2021	2020
	£	£

Accruals	900	900
Director's loan	19,563	18,552
	20,463	19,452

6 Creditors: amounts falling due after one year	2021	2020
	£	£

Other creditors	728,032	856,446
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8 Retained earnings

The split of retained earnings between distributable and non-distributable is as follows:

	Distributable £	Non-distributable £	2021 £
As at 1 Nov 2020	(34,801)	13,960	(20,841)
Profit for financial year	20,404	-	20,404
Property revaluation movement	-	-	-
Interest rate swap adjustment	-	-	-
Deferred tax on investment property	-	-	-
Deferred tax on interest rate swap	-	-	-
As at 31 October 2021	(14,397)	13,960	(437)

9 Related party transactions

During the period under review, the company has a loan of £728,031 (2020 £856,446) from Allied Commercial Properties Limited, a company which Mr J Prentice is also a Director. The loan is interest free and payable on demand.

10 Other information

JAAS Property Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Parker House
44 Stafford Road
Wallington
Surrey
SM6 9AA

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.