

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
JET PC PROPERTIES LTD

Traviss & Co Ltd
Chartered Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

JET PC PROPERTIES LTD (REGISTERED NUMBER: 11906568)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2021**

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

JET PC PROPERTIES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 March 2021

DIRECTOR: T Wartnaby

REGISTERED OFFICE: 6 Bishops View
Four Marks
Alton
Hampshire
GU34 5HA

REGISTERED NUMBER: 11906568 (England and Wales)

ACCOUNTANTS: Traviss & Co Ltd
Chartered Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

BALANCE SHEET
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Investment property	4		362,034		362,034
CURRENT ASSETS					
Debtors	5	1,030		694	
Cash at bank		<u>841</u>		<u>5,643</u>	
		1,871		6,337	
CREDITORS					
Amounts falling due within one year	6	<u>63,717</u>		<u>49,147</u>	
NET CURRENT LIABILITIES			<u>(61,846)</u>		<u>(42,810)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			300,188		319,224
CREDITORS					
Amounts falling due after more than one year	7		<u>298,000</u>		<u>319,000</u>
NET ASSETS			<u>2,188</u>		<u>224</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>2,088</u>		<u>124</u>
			<u>2,188</u>		<u>224</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
31 March 2021

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 director and authorised for issue on 10 November 2021 and were signed by:

T Wartnaby - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2021

1. **STATUTORY INFORMATION**

Jet Pc Properties 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is 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 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2021

4.	INVESTMENT PROPERTY		Total
			£
	FAIR VALUE		
	At 1 April 2020		
	and 31 March 2021		<u>362,034</u>
	NET BOOK VALUE		
	At 31 March 2021		<u>362,034</u>
	At 31 March 2020		<u>362,034</u>
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2021	2020
		£	£
	Other debtors	<u>1,030</u>	<u>694</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2021	2020
		£	£
	Trade creditors	169	-
	Amounts owed to group undertakings	34,000	34,000
	Taxation and social security	461	1,060
	Other creditors	<u>29,087</u>	<u>14,087</u>
		<u>63,717</u>	<u>49,147</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		2021	2020
		£	£
	Amounts owed to group undertakings	238,000	239,000
	Other creditors	<u>60,000</u>	<u>80,000</u>
		<u>298,000</u>	<u>319,000</u>
8.	DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES		

During the period rental income of £8,000 (2020: £14,000) was charged to Offshore Ops Ltd, a company owned in which Mrs T and Mr P Wartnaby are individuals with personal significant control in both this company and Jet PC Properties Ltd.

Offshore Ops Ltd advanced JET PC Properties Ltd £3,000 (2020: £270,500) and £4,000 was repaid to Offshore Ops Ltd by JET PC Properties Ltd during the period. The amount outstanding at the year end to Offshore Ops Ltd was £272,000 (2020: £273,000) including interest.

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.