

Company registration number 08165677 (England and Wales)

**JARDINES PROPERTY DEVELOPMENTS LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# JARDINES PROPERTY DEVELOPMENTS LTD

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# **JARDINES PROPERTY DEVELOPMENTS LTD**

## **REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF JARDINES PROPERTY DEVELOPMENTS LTD**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Jardines Property Developments Ltd for the year ended 31 July 2021 which comprise, the balance sheet 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of Jardines Property Developments Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Jardines Property Developments Ltd and state those matters that we have agreed to state to the Board of Directors of Jardines Property Developments Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [https://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Jardines Property Developments Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Jardines Property Developments Ltd 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 Jardines Property Developments Ltd. You consider that Jardines Property Developments Ltd 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 Jardines Property Developments Ltd. 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.

**Ad Valorem Accountancy Services Ltd**

22 April 2022

**ACCA Accountants**

2 Manor Farm Court  
Old Wolverton Road  
Old Wolverton  
Milton Keynes  
Buckinghamshire  
MK12 5NN

# JARDINES PROPERTY DEVELOPMENTS LTD

## BALANCE SHEET

**AS AT 31 JULY 2021**

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Stocks		2,656,812		2,656,812	
Debtors	3	894,627		978,306	
Cash at bank and in hand		263,743		37,479	
		<u>3,815,182</u>		<u>3,672,597</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(289,231)</u>		<u>(426,019)</u>	
<b>Net current assets</b>			3,525,951		3,246,578
<b>Creditors: amounts falling due after more than one year</b>	5		<u>(2,661,164)</u>		<u>(2,610,120)</u>
<b>Net assets</b>			<u>864,787</u>		<u>636,458</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			864,687		636,358
<b>Total equity</b>			<u>864,787</u>		<u>636,458</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 22 April 2022 and are signed on its behalf by:

Mr H Modi  
**Director**

**Company Registration No. 08165677**

# JARDINES PROPERTY DEVELOPMENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

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### 1 Accounting policies

#### Company information

Jardines Property Developments Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Jardines, Lakeside, Shirwell Crescent, Furzton, Milton Keynes, Buckinghamshire, United Kingdom, MK4 1GA.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover represents the total rent receivable for goods and services provided in the ordinary course of business, net of VAT.

#### 1.3 Stocks

Work in progress is valued at the costs of development. No inclusion of future profits has been made, as no reliable forecast of such profit can be made at this point.

#### 1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# JARDINES PROPERTY DEVELOPMENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

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### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.7 Taxation

The tax expense represents the sum of the tax currently payable.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	3	3
	<u>      </u>	<u>      </u>

# JARDINES PROPERTY DEVELOPMENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

### 3 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	153,601	60,312
Amounts owed by group undertakings	724,500	909,500
Other debtors	16,526	8,494
	<u>894,627</u>	<u>978,306</u>

### 4 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	80,955	79,725
Corporation tax	96,506	70,311
Other taxation and social security	-	10,635
Other creditors	111,770	265,348
	<u>289,231</u>	<u>426,019</u>

### 5 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Other creditors	<u>2,661,164</u>	<u>2,610,120</u>

### 6 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
<b>Ordinary share capital Issued and fully paid</b>				
of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 7 Related party transactions

#### Transactions with related parties

During the year the company entered into the following transactions with related parties:

There is a balance of £2,661,164 (2020: £2,610,120) owed to Jardines Finance Ltd at the year-end date. The loan has no fixed repayment date, but it is expected that the repayment will coincide with the sale of the property. Interest is chargeable at base rate plus 2%.

There is a balance of £724,500 (2020: £909,500) owed by Jardines Finance Ltd at the year-end date. The loan is interest-free and has no repayment date.

# **JARDINES PROPERTY DEVELOPMENTS LTD**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** ***FOR THE YEAR ENDED 31 JULY 2021***

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### **8 Parent company**

The company is under the control of Mr Hasmukh Modi, a director and principal shareholder.



