

JARDINES PROPERTY DEVELOPMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST JULY 2024

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FOR THE YEAR ENDED 31ST JULY 2024

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JARDINES PROPERTY DEVELOPMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2024**

DIRECTORS:

D J Howton
Mr H Modi

REGISTERED OFFICE:

Winterhill House
Snowdon Drive
Winterhill
Milton Keynes
Buckinghamshire
MK6 1AP

REGISTERED NUMBER:

08165677 (England and Wales)

**BALANCE SHEET
31ST JULY 2024**

	Notes	2024 £	2023 £
CURRENT ASSETS			
Stocks		3,164,639	3,154,926
Debtors	4	422,014	1,308,993
Cash at bank		<u>245,994</u>	<u>14,055</u>
		3,832,647	4,477,974
CREDITORS			
Amounts falling due within one year	5	<u>390,278</u>	<u>320,573</u>
NET CURRENT ASSETS		<u>3,442,369</u>	<u>4,157,401</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,442,369	4,157,401
CREDITORS			
Amounts falling due after more than one year	6	2,203,277	3,051,840
NET ASSETS		<u>1,239,092</u>	<u>1,105,561</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>1,238,992</u>	<u>1,105,461</u>
		<u>1,239,092</u>	<u>1,105,561</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2024 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
- (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
31ST JULY 2024

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24th April 2025 and were signed on its behalf by:

Mr H Modi - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024**

1. STATUTORY INFORMATION

Jardines Property Developments 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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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 profits can be made at this point.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024

2. ACCOUNTING POLICIES - continued

Basic financial assets and liabilities

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 transactions 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.

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 constitute 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2023 - 2) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	171,486	62,920
Amounts owed by participating interests	250,000	1,174,500
Other debtors	-	58,183
Prepayments	528	13,390
	<u>422,014</u>	<u>1,308,993</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	80,297	17,388
Corporation tax	48,721	46,343
VAT	26,876	29,149
Other creditors	55,347	55,342
Deferred income	72,426	72,401
Accrued expenses	106,611	99,950
	<u>390,278</u>	<u>320,573</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Amounts owed to participating interests	<u>2,203,277</u>	<u>3,051,840</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024**

7. RELATED PARTY DISCLOSURES

Mr H Modi is also a director in Jardines Finance Limited and Jardines (U.K.) Limited.

In the year the company received rent of £58,755 for use of part of its premises from Jardines (U.K) Ltd (2023 £58,755).

At the balance sheet date the following loans existed between the company and other entities as follows:

There was a balance of £2,203,277 (2023: £3,051,840) 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 commercial buildings. Interest is chargeable at base rate plus 2%.

There was a balance of £250,000 (2023: £250,000) owed by Jardines (U.K) Ltd at the year end date. The loan is interest-free and repayable on demand.