

REGISTERED NUMBER: 13928868 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024
FOR
JOYN 100 DS LTD

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FOR THE YEAR ENDED 29 FEBRUARY 2024**

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**STATEMENT OF FINANCIAL POSITION
29 FEBRUARY 2024**

	Notes	29.2.24 £	28.2.23 £
FIXED ASSETS			
Investment property	4	210,000	237,000
CURRENT ASSETS			
Debtors	5	41,304	100
CREDITORS			
Amounts falling due within one year	6	<u>(303,197)</u>	<u>(242,584)</u>
NET CURRENT LIABILITIES		<u>(261,893)</u>	<u>(242,484)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>(51,893)</u></u>	<u><u>(5,484)</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(51,993)</u>	<u>(5,584)</u>
		<u><u>(51,893)</u></u>	<u><u>(5,484)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2024 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.

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 Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 5 December 2024 and were signed by:

J Raghvani - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

1. STATUTORY INFORMATION

Joyn 100 DS Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 13928868

Registered office: C/O DPC
Stone House
55 Stone Road Business Park
Stoke-on-Trent
Staffordshire
ST4 6SR

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.

SIGNIFICANT JUDGEMENTS AND ESTIMATES

Judgements and Key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reports. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical accounting estimates and assumptions

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Valuation of investment property

As described in the notes to the financial statements, the investment properties are stated in the balance sheet at fair value, based on the valuation performed by the director. The director is of the opinion that the year-end valuation is not materially different to current market prices observed.

Investment properties have been recognised at fair value by the director and they are of the opinion that there has been no material change since 29.02.2024.

REVENUE RECOGNITION

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024**

2. ACCOUNTING POLICIES - continued

INVESTMENT PROPERTY

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2023 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024
4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 March 2023	237,000
Additions	45,262
Disposals	(67,000)
Revaluations	<u>(5,262)</u>
At 29 February 2024	<u>210,000</u>
NET BOOK VALUE	
At 29 February 2024	<u>210,000</u>
At 28 February 2023	<u>237,000</u>

The directors consider the investment properties to be stated at fair value as at 28 February 2024.

In respect of tangible assets held at valuation, the aggregate cost, depreciation and carrying amount that would have been recognised if the assets had been carried under the historical cost model are: Aggregate cost £215,262 (2023:£237,000), Aggregate depreciation £nil (2023:£nil) and carrying value £215,262 (2023: £237,000).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.24 £	28.2.23 £
Amounts owed by group undertakings	<u>41,304</u>	<u>100</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.24 £	28.2.23 £
Other loans	209,999	220,000
Trade creditors	1,107	-
Amounts owed to group undertakings	91,126	21,504
Accruals and deferred income	<u>965</u>	<u>1,080</u>
	<u>303,197</u>	<u>242,584</u>

7. RELATED PARTY DISCLOSURES

Transactions with directors are under normal market conditions and/or not material.