

Company Registration No. 07383074 (England and Wales)

BJA HOMES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
29 FEBRUARY 2020
PAGES FOR FILING WITH REGISTRAR



BJA HOMES LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 29 FEBRUARY 2020**

	Notes	2020 £	£	2019 £	£
Current assets					
Stocks		1,850,000		1,855,571	
Debtors	3	22,308		21,421	
Cash at bank and in hand		2,739		4,782	
		<u>1,875,047</u>		<u>1,881,774</u>	
Creditors: amounts falling due within one year	4	<u>(1,656,913)</u>		<u>(1,559,006)</u>	
Net current assets			<u>218,134</u>		<u>322,768</u>
Capital and reserves					
Called up share capital			75,000		75,000
Profit and loss reserves			143,134		247,768
Total equity			<u>218,134</u>		<u>322,768</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

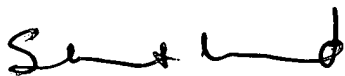
For the financial year ended 29 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

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 2/11/2020 and are signed on its behalf by:



.....
Mr S M Howard
Director

BJA HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2020

1 Accounting policies

Company information

BJA Homes Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Hanover House, 18 Mount Ephraim Road, Tunbridge Wells, Kent, TN11 1ED.

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.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

The company will continue to receive support from its directors, and therefore it is considered appropriate to continue adopting the going concern basis of accounting.

Stocks

Stocks and work in progress are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand.

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 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 other 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.

BJA HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2020

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including other creditors, 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.

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

Equity instruments

Equity instruments issued by the company are recorded at the fair value of 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.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

2 Employees

There were no persons employed by the company in either the current or previous year.

3 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Corporation tax recoverable	17,274	17,213
Other debtors	5,034	4,208
	<u>22,308</u>	<u>21,421</u>

BJA HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2020

4 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	1,656,913	1,559,006

5 Related party transactions

Included in other creditors is an amount owed by the company to the Directors of £1,631,375 (2019: £1,477,375). The company borrowed an additional £154,000 (2019: £175,000) and made repayments of £nil (2019: £10,000) on the loan during the year. There are no set repayment terms and no interest has been charged on this loan.