

Registered number: 07877821

4JNG PROPERTIES LIMITED

**AMENDED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**



4JNG PROPERTIES LIMITED

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4JNG PROPERTIES LIMITED
COMPANY INFORMATION

Directors

J J Brown

J M Brown

Registered number

07877821

Registered office

M Delacey Offices

Goat Mill Road

Merthyr Tydfil

CF48 3TD

4JNG PROPERTIES LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The directors present their annual report and the unaudited financial statements of 4JNG Properties Limited (the "Company") for the year ended 31 March 2023.

Directors

The directors who served during the year and up to the date of signing the financial statements, unless otherwise stated, were:

J J Brown
J M Brown

Small companies exemption

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf by:

Signed by:

46C4FB48F66044E...

J J Brown
Director

Date: 18 December 2023

4JNG PROPERTIES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Profit on revaluation of investment property	4	45,000	–
Profit before taxation		45,000	–
Tax on profit		(8,550)	–
Profit for the financial year		36,450	–

The notes on pages 6 to 9 form part of these financial statements.

4JNG PROPERTIES LIMITED
REGISTERED NUMBER: 07877821
BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Investment property	4	80,000	35,000
		80,000	35,000
Current assets			
Debtors	5	1	1
		1	1
Creditors: amounts falling due within one year	6	(35,000)	(35,000)
Net current liabilities		(34,999)	(34,999)
Total assets less current liabilities		45,001	1
Provision for liabilities			
Deferred taxation		(8,550)	–
Net assets		36,451	1
Capital and reserves			
Called up share capital		1	1
Profit and loss account		36,450	–
Total shareholders' funds		36,451	1

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Signed by:

 46C4F848F66044E...

J J Brown
 Director

Date: 18 December 2023

The notes on pages 6 to 9 form part of these financial statements.

4JNG PROPERTIES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2023

	Called up share capital	Profit and loss account	Total shareholders' funds
	£	£	£
At 1 April 2021	1	-	1
Comprehensive income for the financial year			
Result for the financial year	-	-	-
Total comprehensive income for the financial year	-	-	-
At 31 March 2022 and 1 April 2022	1	-	1
Comprehensive income for the financial year			
Profit for the financial year	-	36,450	36,450
Total comprehensive income for the financial year	-	36,450	36,450
At 31 March 2023	1	36,450	36,451

The notes on pages 6 to 9 are an integral part of these financial statements.

4JNG PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 General information

4JNG Properties Limited (the "Company") is a private company limited by shares and is incorporated in England. The address of its registered office is M Delacey Offices, Goat Mill Road, Merthyr Tydfil, CF48 3TD.

2 Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis, under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied consistently throughout the year:

2.2 Amended financial statements

In respect of these amended financial statements:

- The revised financial statements replace the original financial statements filed with Companies House.
- These financial statements are now the statutory financial statements for 4JNG Properties Limited.
- The amended financial statements have been prepared as at the date of the original financial statements, and not as at the date of the revision and accordingly do not deal with events between those dates.

In respect of the areas requiring amendment:

- An investment property purchased by the Company in 2016 had not been previously accounted for. The comparative period in these financial statements has been corrected for this omission.
- The investment property has been recognised at its cost of £35,000 resulting in an increase in non-current assets and the amounts owed to directors as at 1 April 2021. In the year ended 31 March 2023 a revaluation gain (net of deferred tax) of £36,450 has been recorded, resulting in an increase in net assets by £36,450.
- No other amendments have been made consequentially after correcting the error disclosed above.

4JNG PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting policies (continued)

2.3 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

2.4 Investment property

Investment property is carried at fair value determined annually by the directors, based on their knowledge of the property market and where appropriate, taking into account recent market transactions for similar properties in the same location and condition. Changes in fair value are recognised in the Profit and Loss Account. No depreciation is provided in respect of investment properties.

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

4JNG PROPERTIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting policies (continued)

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3 Employees

The Company had no employees during 2023 (2022: none).

4 Investment property

	Freehold investment property
	£
Valuation	
At 1 April 2022	35,000
Revaluations	45,000
At 31 March 2023	80,000

5 Debtors

	2023	2022
	£	£
Called up share capital not paid	1	1

4JNG PROPERTIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	35,000	35,000

Other creditors consist of amounts owed to a director of the Company. The amount is interest free and repayable on demand.

7 Ultimate parent undertaking and controlling party

The Company's immediate and ultimate parent company is JMB Group (Dowlais) Limited, a company incorporated in England and Wales.

J M Brown is considered to be the ultimate controlling party by virtue of her shareholding in JMB Group (Dowlais) Limited.