REGISTERED NUMBER: SC273553 (Scotland)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

FOR

A.J.N. PROPERTIES LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2020

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020

DIRECTORS:	Mrs Annabel Douglas Watson Mr Neil Cameron Watson
SECRETARY:	Mr Thomas Feely
REGISTERED OFFICE:	6 The Glebe Linlithgow West Lothian EH49 6SG
REGISTERED NUMBER:	SC273553 (Scotland)
ACCOUNTANTS:	Feely & Company, Chartered Accountants 165 Main Street Wishaw Lanarkshire ML2 7AU

BALANCE SHEET
30 SEPTEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible assets	4		248,610		248,109
CURRENT ASSETS					
Debtors	5	-		268	
Cash at bank		16,532		7,191	
		16,532		7,459	
CREDITORS					
Amounts falling due within one year	6	238,159		236,325	
NET CURRENT LIABILITIES			(221,627)		(228,866)
TOTAL ASSETS LESS CURRENT LIABILITIES			26,983		19,243
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			26,981		19,241
SHAREHOLDERS' FUNDS			26,983		19,243

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 June 2021 and were signed on its behalf by:

Mr Neil Cameron Watson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. STATUTORY INFORMATION

A.J.N. Properties Limited is a private company, limited by shares , registered in Scotland. 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.

Turnover
Turnover represents income received from holiday home lettings.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment, Furniture etc	-	10% on reducing balance

Depreciation is not provided on the properties owned by the Company on the basis that they are residential houses and in the opinion of the Director will not diminish in value.

At each balance sheet date, the company reviews the carrying amount of the tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

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.

Basic financial instruments
Basic financial instruments, including short term trade and other debtors due to be settled within one year, are accounted for at their transaction price.

Trade and other debtors are reviewed for impairment (e.g. bad debts) at the end of each accounting period.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

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4. **TANGIBLE FIXED ASSETS**

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST			
At 1 October 2019	242,839	12,964	255,803
Additions	-	1,143	1,143
At 30 September 2020	242,839	14,107	256,946
DEPRECIATION			
At 1 October 2019	-	7,694	7,694
Charge for year	-	642	642
At 30 September 2020	-	8,336	8,336
NET BOOK VALUE			
At 30 September 2020	242,839	5,771	248,610
At 30 September 2019	242,839	5,270	248,109

5. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Commission on Advance Income	-	268

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Loan - CCS Limited	7,514	7,514
Trade creditors	-	1
Tax	4,010	1,605
Client deposits	450	175
Directors' current accounts	224,625	224,625
Accrued expenses	1,560	1,200
Advance income	-	1,205
	238,159	236,325