

Company Registration No. 00062605 (England and Wales)

JS REAL ESTATE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

Lanmor House
370-386 High Road
Wembley
Middlesex

Landau Morley LLP
Chartered Accountants

THURSDAY



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COMPANIES HOUSE

JS REAL ESTATE LIMITED

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JS REAL ESTATE LIMITED

INDEPENDENT AUDITORS' REPORT TO JS REAL ESTATE LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of JS Real Estate Limited for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Mrs Lynn Williams BA FCA (Senior Statutory Auditor)
for and on behalf of Landau Morley LLP

20 December 2012

Chartered Accountants
Statutory Auditor

Lanmor House
370-386 High Road
Wembley
Middlesex
HA9 6AX

JS REAL ESTATE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		-	50,000,000	
Current assets					
Debtors		830,856		748,867	
Cash at bank and in hand		47,142		434,883	
		<u>877,998</u>		<u>1,183,750</u>	
Creditors: amounts falling due within one year	3	<u>(777,997)</u>		<u>(2,092,248)</u>	
Net current assets/(liabilities)			<u>100,001</u>		<u>(908,498)</u>
Total assets less current liabilities			<u><u>100,001</u></u>		<u><u>49,091,502</u></u>
Capital and reserves					
Called up share capital	4		1		1
Revaluation reserve			-	48,134,231	
Profit and loss account			<u>100,000</u>	<u>957,270</u>	
Shareholders' funds			<u><u>100,001</u></u>	<u><u>49,091,502</u></u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 20 December 2012

Mr L Faust
Director

Company Registration No 00062605

JS REAL ESTATE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Revenue from the sale of properties is taken into account on the exchange of contract. Profits or losses arising from the sale of investment properties are calculated by reference to book value at the end of the previous year, adjusted for subsequent capital expenditure, and treated as exceptional items. Profits arising from the sale of lease extensions are included in turnover.

1.4 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2011	50,000,000
Additions	168,565
Transfer to parent company	(50,168,565)
	<hr/>
At 31 March 2012	-
	<hr/>
At 31 March 2011	50,000,000
	<hr/>

3 Secured creditors

There are charges over the assets of the company to Swiss Cottage Holdings Limited and Dekabank Deutsche Girozentrale to secure loans taken out by NW8 Holdings Limited, the company's immediate parent company.

JS REAL ESTATE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

4	Share capital	2012 £	2011 £
	Authorised		
	34,248 Ordinary shares of 25p each	8,562	8,562
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	4 Ordinary shares of 25p each	1	1
		<u> </u>	<u> </u>

5 Ultimate parent company

The immediate parent company is NW8 Holdings Limited, a company incorporated in Great Britain and registered in England and Wales. The ultimate parent and controlling undertaking during the period was Swiss Cottage Holdings Limited, a company incorporated in Jersey. In the opinion of the directors, there is no ultimate controlling party.