

Sagars

Chartered Accountants
& Business Advisers

J E London Properties Limited

Abbreviated financial statements

Year Ended 31st March 2007

Company registration number 2093331

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Abbreviated Financial Statements
for the year ended 31st March 2007

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Independent Auditor's Report to J.E. London Properties Limited under Section 247b of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of J E London Properties Limited for the year ended 31st March 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 auditor's 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 audit work, for this report or for the opinions we have formed.

Respective responsibilities of the director and the auditor

The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 financial statements and that the abbreviated financial statements to be delivered are properly prepared.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out below.

In common with many other businesses of its size and nature the company uses its auditors to provide tax advice, to prepare and submit returns to the tax authorities and to assist with the preparation of the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements have been properly prepared in accordance with those provisions.



SAGARS LLP
Chartered Accountants
& Registered Auditors

Elizabeth House
Queen Street
Leeds
LS1 2TW

30th November 2007

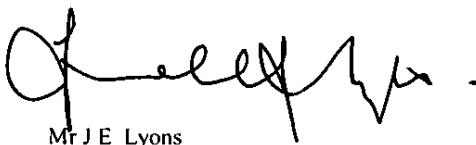
Abbreviated Balance Sheet

as at 31st March 2007

	Note	2007 £	£	2006 £	£
Fixed assets	2				
Tangible assets			3,317		4,424
Investments			217		-
			<u>3,534</u>		<u>4,424</u>
Current assets					
Stocks		523,671		875,667	
Debtors		1,422,649		10,920	
Investments		-		190	
Cash at bank and in hand		32,191		804,799	
		<u>1,978,511</u>		<u>1,691,576</u>	
Creditors: Amounts falling due within one year		<u>459,837</u>		<u>347,865</u>	
Net current assets			<u>1,518,674</u>		<u>1,343,711</u>
Total assets less current liabilities			<u>1,522,208</u>		<u>1,348,135</u>
Creditors: Amounts falling due after more than one year			-		633,782
			<u>1,522,208</u>		<u>714,353</u>
Capital and reserves					
Called-up equity share capital	4		50,000		50,000
Profit and loss account			<u>1,472,208</u>		<u>664,353</u>
Shareholders' funds			<u>1,522,208</u>		<u>714,353</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on 30th November 2007



Mr J E Lyons

The notes on pages 3 to 5 form part of these abbreviated accounts

Notes to the Abbreviated Financial Statements

for the year ended 31st March 2007

2 Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1st April 2006	15,925	–	15,925
Additions	–	217	217
At 31st March 2007	<u>15,925</u>	<u>217</u>	<u>16,142</u>
Depreciation			
At 1st April 2006	11,501	–	11,501
Charge for year	1,107	–	1,107
At 31st March 2007	<u>12,608</u>	<u>–</u>	<u>12,608</u>
Net book value			
At 31st March 2007	<u>3,317</u>	<u>217</u>	<u>3,534</u>
At 31st March 2006	<u>4,424</u>	<u>–</u>	<u>4,424</u>

The company has investments in the issued share capital of the companies listed below,

	Percentage owned
The Jewel That Is Jordan Ltd	100%
The Jewel Event Ltd	100%
Bellcrown Estates Ltd	50%

Aggregate capital and reserves

	2007 £	2006 £
The Jewel That Is Jordan Ltd	(2,215)	–
The Jewel Event Ltd	(713)	–
Bellcrown Estates Ltd	100	100
Profit/(loss) for the year		
The Jewel That Is Jordan Ltd	(2,216)	–
The Jewel Event Ltd	(714)	–
Bellcrown Estates Ltd	–	–

The holdings in all the above subsidiary undertakings are £1 Ordinary shares. All are incorporated in England. The accounts of all companies are unaudited. All the above information relates to the year ended 31st March 2007 with the exception of Bellcrown Estates Limited (year ended 31st January 2007).

Notes to the Abbreviated Financial Statements

for the year ended 31st March 2007

3. Related party transactions

During the year the company made loan repayments of £633,782 (2006 - £nil) to JLC (London) Limited a company controlled by Mr J E Lyons, the director of this company. This company charged expenses of £3,545 (2006 - £3,849) to JLC (London) Limited. The balance owed to this company by JLC (London) Limited at the year end (included within other debtors) was £3,545. At 31st March 2006 £633,782 was owed by the company to JLC (London) Limited (included within other creditors due after more than one year).

During the year the company loaned £672,679 to Mr J E Lyons, a director of the company. The amount owed by Mr J E Lyons to the company at the year end was £672,679. At 31st March 2006 £73,645 was owed by the company to Mr J E Lyons.

During the year the company recharged expenses of £431 (2006 - £nil) to The Jewel That Is Jordan Limited, a subsidiary of this company. The balance owed to this company by The Jewel That Is Jordan Limited at 31st March 2007 is £431 (2006 - £nil). This balance has been included within amounts owed to group undertakings.

During the year the company recharged expenses of £19,428 (2006 - £nil) to The Jewel That Is Europe 2006, an unincorporated entity which is under the control of Mr J E Lyons. Repayments of £21,678 (2006 - £nil) were made leaving a balance owed by this company to The Jewel That Is Europe 2006 of £2,250 (2006 - £nil). This balance has been included within other creditors.

4 Share capital

Authorised share capital

	2007 £	2006 £
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>