

Report of the Directors and

Unaudited Financial Statements for the Year Ended 31 December 2013

for

J.F. PROPERTIES LIMITED

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for the Year Ended 31 December 2013

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J.F. PROPERTIES LIMITED

Company Information  
for the Year Ended 31 December 2013

**DIRECTORS:**

J F WILLIAMS  
MRS G M WILLIAMS

**REGISTERED OFFICE:**

125 NOTTINGHAM ROAD  
STAPLEFORD  
NOTTINGHAM  
Nottinghamshire  
NG9 8AT

**REGISTERED NUMBER:**

03137597 (England and Wales)

**ACCOUNTANTS:**

M R COWDREY & CO  
125 NOTTINGHAM ROAD  
STAPLEFORD  
NOTTINGHAM  
NG9 8AT

Report of the Directors  
for the Year Ended 31 December 2013

The directors present their report with the financial statements of the company for the year ended 31 December 2013.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2013 to the date of this report.

J F WILLIAMS  
MRS G M WILLIAMS

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

J F WILLIAMS - Director

25 September 2014

Profit and Loss Account  
for the Year Ended 31 December 2013

	Notes	31.12.13 £	31.12.12 £
<b>TURNOVER</b>		98,371	69,672
Cost of sales		<u>90,556</u>	<u>42,032</u>
<b>GROSS PROFIT</b>		7,815	27,640
Administrative expenses		<u>21,264</u>	<u>17,719</u>
<b>OPERATING (LOSS)/PROFIT</b>	2	(13,449)	9,921
Interest receivable and similar income		<u>939</u>	<u>934</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(12,510)	10,855
Tax on (loss)/profit on ordinary activities	3	<u>(2,502)</u>	<u>2,529</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<u>(10,008)</u>	<u>8,326</u>

The notes form part of these financial statements

Balance Sheet  
31 December 2013

	Notes	31.12.13 £	£	31.12.12 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		11,600		15,250
<b>CURRENT ASSETS</b>					
Stocks		398,959		401,238	
Debtors	6	5,849		18,844	
Cash at bank		<u>392,397</u>		<u>421,320</u>	
		797,205		841,402	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>437,683</u>		<u>443,020</u>	
<b>NET CURRENT ASSETS</b>			<u>359,522</u>		<u>398,382</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			371,122		413,632
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>548</u>		<u>3,050</u>
<b>NET ASSETS</b>			<u><u>370,574</u></u>		<u><u>410,582</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Profit and loss account	10		<u>370,474</u>		<u>410,482</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>370,574</u></u>		<u><u>410,582</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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 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 in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 25 September 2014 and were signed on its behalf by:

J F WILLIAMS - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 December 2013

1. **ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Plant and machinery etc                      - 25% on reducing balance and 15% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **OPERATING (LOSS)/PROFIT**

The operating loss (2012 - operating profit) is stated after charging:

	31.12.13	31.12.12
	£	£
Depreciation - owned assets	3,650	2,300
Loss on disposal of fixed assets	<u>-</u>	<u>70</u>
Directors' remuneration and other benefits etc	<u>6,000</u>	<u>6,000</u>

3. **TAXATION**

**Analysis of the tax (credit)/charge**

The tax (credit)/charge on the loss on ordinary activities for the year was as follows:

	31.12.13	31.12.12
	£	£
Current tax:		
UK corporation tax	-	(521)
Deferred tax	<u>(2,502)</u>	<u>3,050</u>
Tax on (loss)/profit on ordinary activities	<u>(2,502)</u>	<u>2,529</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2013

4. **DIVIDENDS**

	31.12.13	31.12.12
	£	£
Ordinary shares of £1 each		
Final	<u>30,000</u>	<u>30,000</u>

5. **TANGIBLE FIXED ASSETS**

		Plant and machinery etc £
<b>COST</b>		
At 1 January 2013		
and 31 December 2013		<u>37,507</u>
<b>DEPRECIATION</b>		
At 1 January 2013		22,257
Charge for year		<u>3,650</u>
At 31 December 2013		<u>25,907</u>
<b>NET BOOK VALUE</b>		
At 31 December 2013		<u>11,600</u>
At 31 December 2012		<u>15,250</u>

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

	31.12.13	31.12.12
	£	£
Trade debtors	1,696	12,780
Other debtors	<u>4,153</u>	<u>6,064</u>
	<u>5,849</u>	<u>18,844</u>

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

	31.12.13	31.12.12
	£	£
Trade creditors	3,643	37,165
Other creditors	<u>434,040</u>	<u>405,855</u>
	<u>437,683</u>	<u>443,020</u>

8. **PROVISIONS FOR LIABILITIES**

	31.12.13	31.12.12
	£	£
Deferred tax	<u>548</u>	<u>3,050</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2013

8. **PROVISIONS FOR LIABILITIES - continued**

				Deferred tax £
Balance at 1 January 2013				3,050
Credit to profit and loss account during year				(2,502)
Balance at 31 December 2013				<u>548</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13 £	31.12.12 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **RESERVES**

				Profit and loss account £
At 1 January 2013				410,482
Deficit for the year				(10,008)
Dividends				(30,000)
At 31 December 2013				<u>370,474</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.