

U.P. Jenkins Limited

Abbreviated Accounts

for the year ended

5th March 2007

Wenn Townsend

Chartered Accountants

Oxford

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U.P. Jenkins Limited

**Abbreviated Balance Sheet
5th March 2007**

2006

	Notes		
Fixed Assets			
Tangible assets	2	10,228	2,919
Investments	2	465,482	450,582
		<u>475,710</u>	<u>453,501</u>
Current Assets			
Stocks		-	14,708
Debtors		52,736	50,618
Cash at bank and in hand		106	14,403
		<u>52,842</u>	<u>79,729</u>
Creditors: amounts falling due within one year		<u>(927,758)</u>	<u>(855,928)</u>
Net Current liabilities		(874,916)	(776,199)
Deficiency of Assets		<u>£(399,206)</u>	<u>£(322,698)</u>
 Capital and Reserves			
Called up share capital	3	100	100
Profit and loss account		(399,306)	(322,798)
Shareholders' Funds		<u>£(399,206)</u>	<u>£(322,698)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

U.P. Jenkins Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 5th March 2007**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 5th March 2007 and

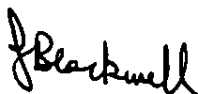
(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The abbreviated accounts were approved by the Board on 19/06. 2008 and signed on its behalf by



Julian Blackwell
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

U.P. Jenkins Limited

**Notes to the Abbreviated Financial Statements
for the year ended 5th March 2007**

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1 3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Equipment - 25% Straight Line

1 4. Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.5. Stock

Stock is valued at the lower of cost and net realisable value

1 6. Deferred taxation

Provision is made for deferred taxation using the full provision method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes

1.7. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts

1 8 Going Concern

The company is reliant on the continued support of its directors. The directors have confirmed that they will continue to support the company by providing finance via their loan accounts

U.P. Jenkins Limited

**Notes to the Abbreviated Financial Statements
for the year ended 5th March 2007**

continued

2. Fixed assets

	Tangible fixed assets	Investments	Total
Cost			
At 6th March 2006	8,425	857,859	866,284
Additions	9,347	20,500	29,847
At 5th March 2007	<u>£17,772</u>	<u>£878,359</u>	<u>£896,131</u>
Depreciation and Provision for diminution in value			
At 6th March 2006	5,506	407,277	412,783
Charge for year and movement	2,038	5,600	7,638
At 5th March 2007	<u>£7,544</u>	<u>£412,877</u>	<u>£420,421</u>
Net book values			
At 5th March 2007	<u>£10,228</u>	<u>£465,482</u>	<u>£475,710</u>
At 5th March 2006	<u>£2,919</u>	<u>£450,582</u>	<u>£453,501</u>

2.1 Investment details

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	% held	Note
Participating interests				
I M Feeder Limited	Jersey	Ordinary	50%	1

Note 1 - I M Feeder Limited is dormant

The market value of the company's listed investments as traded on the Alternative investment market at 5th March 2007 is as follows NetCall plc £18,400(2006 £20,800)

U P. Jenkins Limited

**Notes to the Abbreviated Financial Statements
for the year ended 5th March 2007**

continued

3. Share capital

		2006
Authorised		
100 Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>

4. Related party transactions

The related parties of the company, as defined by Financial Reporting Standard 8 and the company's relationship with them are as follows

Name of related party	Type of transaction	Amount £	Balance due from related party £	Note
MBC (Estates) Limited	Services charged by -	33,936	214,000	(1)
	Interest received from -	11,400		
Q B Marine Limited	Loan to		60,000	(2)

The company has loans from its directors and the Blackwell family of £774,450

- 1 J Blackwell and J J Blackwell are directors of MBC (Estates) Limited – J Blackwell owns 33 1/3 % of its share capital
- 2 P B Blackwell is a director of Q B Marine Limited

5. Going concern

The company is reliant on the continued support of its directors. The directors have confirmed that they will continue to support the company and the accounts have therefore been prepared on the going concern basis.