

ALFRED JONES (PROPERTY) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MAY 2006



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ALFRED JONES (PROPERTY) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2006

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ALFRED JONES (PROPERTY) LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2006

	Note	2006 £	2005 £
FIXED ASSETS			
Investments	2	160,000	343,760
CURRENT ASSETS			
Debtors		-	100
Investments		190,000	-
Cash at bank and in hand		2,153	637
		192,153	737
CREDITORS: Amounts falling due within one year		80,676	77,190
NET CURRENT ASSETS/(LIABILITIES)		111,477	(76,453)
TOTAL ASSETS LESS CURRENT LIABILITIES		271,477	267,307
CREDITORS: Amounts falling due after more than one year		231,139	246,695
		40,338	20,612
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Revaluation reserve		28,562	-
Profit and loss account		11,676	20,512
SHAREHOLDERS' FUNDS		40,338	20,612

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

ALFRED JONES (PROPERTY) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2006

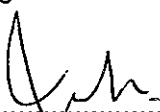
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

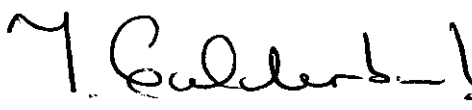
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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 by the directors on 3rd Aug 06 and are signed on their behalf by:


.....
MR J A JONES


.....
MR T CALDERBANK

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

ALFRED JONES (PROPERTY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

Turnover represents rental income from the letting of investment properties.

Rental income is accounted for on an accruals basis.

Fixed assets

All fixed assets are initially recorded at cost.

Investment properties

Investment properties are included in the financial statements at open market value.

In accordance with SSAP 19, no depreciation is provided in respect of investment properties. This represents a departure from the Companies Act 1985 requirements concerning the depreciation of fixed assets. These properties are held for investment and the directors consider that the adoption of this policy is necessary to give a true and fair view.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably.

ALFRED JONES (PROPERTY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2006

2. FIXED ASSETS

	Investments £
COST OR VALUATION	
At 1 June 2005	343,760
Transfer to current assets	(190,000)
Revaluation	<u>28,562</u>
At 31 May 2006	<u><u>182,322</u></u>
AMOUNTS WRITTEN OFF	
At 1 June 2005	<u>22,322</u>
At 31 May 2006	<u><u>22,322</u></u>
NET BOOK VALUE	
At 31 May 2006	<u><u>160,000</u></u>
At 31 May 2005	<u><u>321,438</u></u>

ALFRED JONES (PROPERTY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2006

3. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted and called up:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Equity shares

Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
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The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2006 £	2005 £
Ordinary shares	<u>-</u>	<u>100</u>