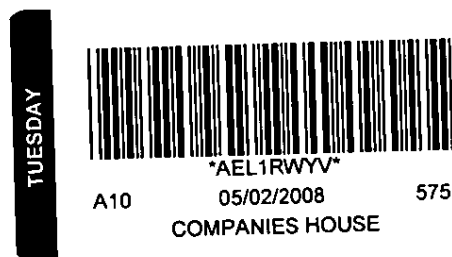


ALFRED JONES (PROPERTY) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MAY 2007



CHADWICK LLP
Chartered Accountants
Tower Building
Water Street
Liverpool
L3 1PQ

ALFRED JONES (PROPERTY) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2007

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ALFRED JONES (PROPERTY) LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Investments	2	<u>160,000</u>	<u>160,000</u>
CURRENT ASSETS			
Investments		-	190,000
Cash at bank and in hand		<u>37,185</u>	<u>2,153</u>
		37,185	192,153
CREDITORS: Amounts falling due within one year		<u>81,755</u>	<u>80,676</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(44,570)</u>	<u>111,477</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>115,430</u>	<u>271,477</u>
CREDITORS: Amounts falling due after more than one year		<u>86,360</u>	<u>231,139</u>
		<u>29,070</u>	<u>40,338</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Revaluation reserve		28,562	28,562
Profit and loss account		<u>408</u>	<u>11,676</u>
SHAREHOLDERS' FUNDS		<u>29,070</u>	<u>40,338</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts.

ALFRED JONES (PROPERTY) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2007

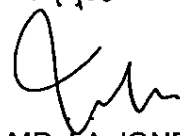
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 and authorised for issue on 10/11/08, and are signed on their behalf by



MR J A JONES



MR T CALDERBANK

The notes on pages 3 to 4 form part of these abbreviated accounts.

ALFRED JONES (PROPERTY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2007

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, and in accordance with applicable UK accounting standards

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 2007

2. FIXED ASSETS

	Investments £
COST OR VALUATION	
At 1 June 2006 and 31 May 2007	<u>160,000</u>
NET BOOK VALUE	
At 31 May 2007	<u>160,000</u>
At 31 May 2006	<u>160,000</u>

3. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4. POST BALANCE SHEET EVENTS

Since the year end the remaining investment property has been sold for an amount in excess of the carrying value per the accounts