

Alfred Jones (Property) Limited

Registered number 04429252

Abbreviated accounts

For the year ended 31 May 2012

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COMPANIES HOUSE

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ALFRED JONES (PROPERTY) LIMITED

Registered number 04429252

**ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2012**

	Note	£	2012 £	£	2011 £
Fixed assets					
Investment property	2		725,000		588,115
Current assets					
Debtors		1,177		1,177	
Cash at bank		26,481		20,548	
		<u>27,658</u>		<u>21,725</u>	
Creditors , amounts falling due within one year	3	(46,000)		(47,712)	
Net current liabilities			(18,342)		(25,987)
Total assets less current liabilities			<u>706,658</u>		<u>562,128</u>
Creditors : amounts falling due after more than one year	4		(407,029)		(430,841)
Net assets			<u>299,629</u>		<u>131,287</u>
Capital and reserves					
Called up share capital	5		100		100
Revaluation reserve			136,885		-
Profit and loss account			<u>162,644</u>		<u>131,187</u>
Shareholders' funds			<u>299,629</u>		<u>131,287</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2012 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by

Mr J A Jones
Director

Date 19th Nov 2012

Mr T Calderbank
Director

Date

19th Nov. 2012.

The notes on pages 2 to 3 form part of these financial statements

ALFRED JONES (PROPERTY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2012

1 Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with applicable accounting standards

1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.4 Investment properties

Investment properties are included in the Balance Sheet at their open market value in accordance with Statement of Standard Accounting Practice No 19 and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

1.5 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

1.6 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 FOR THE YEAR ENDED 31 MAY 2012

2 Investment property

	£
Cost	
At 1 June 2011	588,115
Surplus/(deficit) on revaluation	136,885
At 31 May 2012	<u>725,000</u>
Comprising	
Cost	588,115
Annual revaluation surplus/(deficit) 2012	136,885
At 31 May 2012	<u>725,000</u>

The 2012 valuations were made by Edward Symmons LLP, on an open market value for existing use basis

3. Creditors: Amounts falling due within one year

The company's bank borrowings falling due in less than and in more than one year are secured by way of a debenture and legal charges over the investment property detailed in note 2 to the financial statements

4. Creditors. Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2012 £	2011 £
Repayable by instalments	<u>306,571</u>	<u>324,819</u>

For details on security, refer to note 3

5 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>