

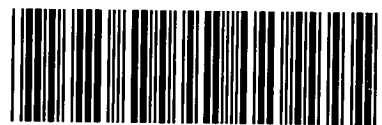
Alfred Jones (Property) Limited

Registered number: 04429252

Abbreviated accounts

For the year ended 31 May 2014

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ALFRED JONES (PROPERTY) LIMITED

Registered number: 04429252

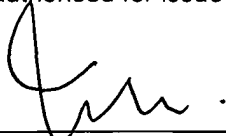
ABBREVIATED BALANCE SHEET AS AT 31 MAY 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Investment property	2		725,000		725,000
Current assets					
Debtors		-		1,177	
Cash at bank		20,295		24,559	
		<u>20,295</u>		<u>25,736</u>	
Creditors: amounts falling due within one year	3	(43,387)		(44,134)	
Net current liabilities			(23,092)		(18,398)
Total assets less current liabilities			701,908		706,602
Creditors: amounts falling due after more than one year	4		(357,732)		(382,600)
Net assets			<u>344,176</u>		<u>324,002</u>
Capital and reserves					
Called up share capital	5		100		100
Revaluation reserve			136,885		136,885
Profit and loss account			<u>207,191</u>		<u>187,017</u>
Shareholders' funds			<u>344,176</u>		<u>324,002</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.

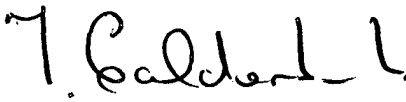
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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:

9/1/2015


Mr T Calderbank
Director

Date:

9/1/2015

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 2014

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 rental income accounted for on an accruals basis, exclusive of Value Added Tax.

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 2014

2. Investment property

	£
Valuation	
At 1 June 2013 and 31 May 2014	725,000
Comprising	
Cost	588,115
Annual revaluation surplus/(deficit): 2012	136,885
At 31 May 2014	725,000

The 2012 valuations were made by Edward Symmons LLP, on an open market value for existing use basis. The directors, who do not hold professional qualifications in property valuation, are of the opinion that there has been no change in the open market valuation during the year ended 31 May 2014.

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:

	2014 £	2013 £
Repayable by instalments	253,702	280,372

For details on security, refer to note 3.

5. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100