

Company Number 5072026
(Registered in England & Wales)

J.J.M.B DEVELOPMENTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006

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**J.J.M.B DEVELOPMENTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006**

Registration No. 5072026

DIRECTORS

Timothy Jackson-Stops
Stephen McKeever
David Watkins

SECRETARY

Close Trading Companies Secretaries Limited

BANKERS

The Royal Bank of Scotland Plc
2 1/2 Devonshire Square
London EC2M 4XJ

Close Brothers Limited
10 Crown Place
London EC2A 4XJ

REGISTERED OFFICE

10 Crown Place
London
United Kingdom
EC2A 4FT

**J.J.M.B DEVELOPMENTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006**

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**J.J.M.B DEVELOPMENTS LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2006**

The directors present their report and accounts for the year ended 31 March 2006.

RESULTS AND DIVIDENDS

The profit for the year after taxation amounted to £1,698. (2005: Loss of £945)
There were no dividends paid or proposed for the year.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The company continues to trade as a developer. The company has entered into ten development partnerships undertaking development projects, one of these projects have been completed. The company has current interests in nine developments, these are detailed in the notes to the accounts.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year were as follows:

Timothy Jackson-Stops
Stephen McKeever
David Watkins

The directors had no interests in the ordinary shares of the company as at 31 March 2006 or as at 31 March 2005.

AUDITORS

The company is exempt from audit by virtue of s249A of the companies Act 1985.

J.J.M.B DEVELOPMENTS LIMITED
DIRECTORS' REPORT CONTINUED...

DIRECTORS' RESPONSIBILITIES

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the profit or loss of the company for that year. In preparing those financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on the 16 November 2006

On behalf of the Board



Stephen McKeever
Director

16 November 2006

J.J.M.B DEVELOPMENTS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2006

	Note	2006 £	2005 £
Partnership income	2	1,698	(1,665)
Administrative expenses	3	(125)	(132)
Operating profit/(loss)		<u>1,573</u>	<u>(1,797)</u>
Interest receivable		125	852
Profit/(Loss) on ordinary activities before taxation		<u>1,698</u>	<u>(945)</u>
Taxation	4	-	-
Profit/(Loss) on ordinary activities after taxation		<u>1,698</u>	<u>(945)</u>
Retained profit/(loss) for the year		<u>1,698</u>	<u>(945)</u>
Retained profit/(loss) brought forward		(945)	-
Retained profit/(loss) carried forward		<u><u>753</u></u>	<u><u>(945)</u></u>

All results relate to continuing activities.
All recognised gains and losses are included in the profit and loss account.
There are no movements in shareholder funds apart from the profit for the year.
Accordingly, the Statement of Total Recognised Gains and Losses has not been presented.

J.J.M.B DEVELOPMENTS LIMITED
BALANCE SHEET AS AT 31 MARCH 2006

	Note	2006 £	2005 £
Current Assets			
Interests in Residential partnerships	5	37,900	45,100
Debtors	6	3,617	22
Cash at bank and in hand		<u>7,058</u>	<u>2,255</u>
		48,575	47,377
Current Liabilities			
Creditors: amount falling due within one year	7	(1,297)	(1,797)
		<u>47,278</u>	<u>45,580</u>
Capital and Reserves			
Called up share capital	8	25,000	25,000
Share premium account	8	21,525	21,525
Profit and loss account	9	753	(945)
Shareholders Funds: equity		<u>47,278</u>	<u>45,580</u>

Statement in compliance with Section 249 of the Companies Act 1985.

For the year ended 31 March 2006 the company was entitled to exemption from the requirement to have an audit under the provisions of Section 249A (1) of the Companies Act 1985.

No members have required the company to obtain an audit of its financial statements for the year in question in accordance with Section 249B (2).

The directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with Section 221; 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 its financial year, and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board of Directors



Stephen McKeever
Director

16 November 2006

J.J.M.B DEVELOPMENTS LIMITED
NOTES TO THE ACCOUNTS
AS AT 31 MARCH 2006

1 Accounting Policies

1.1 Basis of Preparation

The accounts are prepared under the historical cost convention in accordance with applicable accounting standards.

1.2 Partnership Income

Partnership income is shown on an accruals basis.

Partnership income represents income derived from development partnerships.

1.3 Interests

Interests in development partnerships are stated at cost.

1.4 Issue Costs

Issue costs have been deducted from the share premium account in accordance with Financial Reporting Standard No.4.

2 Partnership Income

Net profits / (losses) for the year as follows:

	2006 £	2005 £
Canford Cliffs	130	(20)
Finchley	468	(1,369)
Fishponds	454	(20)
Hitchin	(4)	-
Pinner	197	(94)
Pudsey	192	(32)
Sandbanks	(58)	(75)
Streetly Lane	(16)	-
Weston Super Mare	(14)	(17)
Wetherby	349	(38)
	<u>1,698</u>	<u>(1,665)</u>

3 Administration Expenses

Directors fees	(125)	(132)
	<u>(125)</u>	<u>(132)</u>

4 Taxation

Based on the profit/(loss) for the year		
Corporation Tax		
	<u> </u>	<u> </u>
Reconciliation of current tax charge:		
Profit/(Loss) on ordinary activities before taxation	1,698	(945)
UK Corporation Tax at 19%	-	-
	<u> </u>	<u> </u>

J.J.M.B DEVELOPMENTS LIMITED
NOTES TO THE ACCOUNTS CONTINUED...

	2006 £	2005 £
5 Interests in Development Partnerships		
Canford Cliffs	900	3,000
Finchley	9,000	9,000
Fishponds	-	7,600
Hitchin	5,000	-
Pinner	7,500	7,500
Pudsey	2,500	5,000
Sandbanks	3,000	6,000
Streetly Lane	3,000	-
Weston Super Mare	2,000	2,000
Wetherby	5,000	5,000
	<u>37,900</u>	<u>45,100</u>
6 Debtors		
Canford Cliffs	110	-
Fishponds	434	-
Pinner	103	-
Pudsey	160	-
Wetherby	311	-
Interest receivable	-	22
J L Clark Developments Limited	2,500	-
	<u>3,617</u>	<u>22</u>
7 Creditors: amount falling due within one year		
Canford Cliffs	-	(20)
Finchley	(901)	(1,369)
Fishponds	-	(20)
Hitchin	(4)	-
Pinner	-	(94)
Pudsey	-	(32)
Sandbanks	(133)	(75)
Streetly Lane	(16)	-
Weston Super Mare	(31)	(17)
Wetherby	-	(38)
Directors fees	(213)	(132)
	<u>(1,297)</u>	<u>(1,797)</u>
8 Share Capital		
Authorised		
1,000,000 Ordinary Shares of 50p each.	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid		
50,000 Ordinary Shares of 50p each.	<u>25,000</u>	<u>25,000</u>

J.J.M.B DEVELOPMENTS LIMITED
NOTES TO THE ACCOUNTS CONTINUED...

9 Reconciliation of Movements in Shareholder Funds

	Share Capital £	Share Premium Account £	Profit & Loss Account £	Total Shareholders' Funds £
As at 01 April 2005	25,000	21,525	(945)	45,580
Movement	-	-		-
Retained profit for the year			1,698	1,698
Dividends			-	-
As at 31 March 2006	<u>25,000</u>	<u>21,525</u>	<u>753</u>	<u>47,278</u>
Comparative:				
As at 01 April 2004	25,000	21,525	-	46,525
Retained loss for the year			(945)	(945)
Dividends			-	-
As at 31 March 2005	<u>25,000</u>	<u>21,525</u>	<u>(945)</u>	<u>45,580</u>

10 Related Parties Note

Stephen McKeever, a director of the company is also an employee of Close Investments Limited (formerly Close Brothers Investments Limited (CBIL)) which charged initial fees of 6.95% on the subscribed share capital. CIL also administers the partnerships in which the company had an interest during the year. For this service CIL received fees of 2.50% p.a. on Residential Development Partnerships capital.

11 Ultimate Controlling Party

The ultimate controlling party is Christine Ann Beasley who holds 100% of the capital.