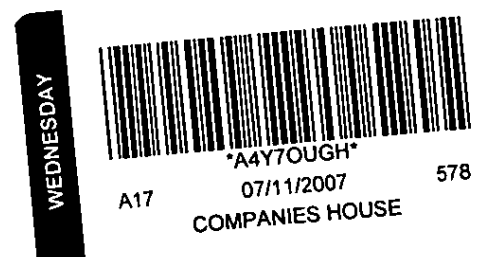


**Registered Number 5421063**  
**(Registered in England and Wales)**  
**Jann Developments Limited**  
**Annual Report and Accounts**  
**For the Year Ended 31 March 2007**



**Company Information**

**Directors:**

C D Brierley

P Roe

G P Furlong

**Secretary:**

Close Trading Companies Secretaries Limited

**Registered Office:**

10 Crown Place

London

EC2A 4FT

**Business Address:**

10 Crown Place

London

EC2A 4FT

**Bankers:**

The Royal Bank of Scotland Plc

2 1/2 Devonshire Square

London

EC2M 4XJ

**Directors' Report**

The directors present their report and accounts for the year ended 31 March 2007

**Results and dividends**

The loss for the year after taxation amounted to £614

( 2006 Profit of £1,618)

There were no dividends paid or proposed during the year

( 2006 Dividends of £-)

**Principal Activity**

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

**Directors**

The following directors served during the year

C D Brierley

P Roe

G P Furlong

Appointed 18/08/2006

G W Lewis

Appointed 01/02/2006

Resigned 18/08/2006

The directors had no interests in the ordinary shares of the company as at 31 March 2007, at the 31 March 2006 or at the date of their appointment.

The Directors' Report has been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on the 01 October 2007



And signed on their behalf by  
G P Furlong, Director

## Profit and Loss Account for the year ended 31 March 2007

	Notes	2007 £	2006 £
<b>Partnership income</b>	2	(578)	(229)
Administration costs	3	(125)	(121)
<b>Operating profit / (loss)</b>		<u>(703)</u>	<u>(350)</u>
Interest - payable		-	-
- receivable		89	1,968
<b>Profit / (loss) on ordinary activities before taxation</b>		<u>(614)</u>	<u>1,618</u>
Taxation	4	-	-
<b>Profit / (loss) on ordinary activities after taxation</b>		<u>(614)</u>	<u>1,618</u>
Dividends	5	-	-
<b>Retained profit/(loss) for the financial year</b>		<u>(614)</u>	<u>1,618</u>
<b>Profit/(loss) brought forward</b>		1,618	-
<b>Profit/(loss) carried forward</b>		<u><u>1,004</u></u>	<u><u>1,618</u></u>

All results relate to continuing activities

All recognised gains and losses are included in the profit and loss account

The Notes to the accounts form part of these financial statements

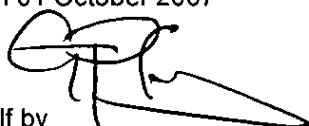
## Balance Sheet as at 31 March 2007

	Notes	2007		2006	
		£	£	£	£
<b>Current assets</b>					
Interests in developments	6	96,400		96,400	
Debtors	7	1,018		5	
Cash at bank and in hand		1,969		2,068	
<b>Total current assets</b>		<b>99,387</b>		<b>98,473</b>	
<b>Creditors' amounts falling due within one year</b>	8	<b>(1,883)</b>		<b>(355)</b>	
<b>Net current assets</b>			<b>97,504</b>		<b>98,118</b>
<b>Total assets less current liabilities</b>			<b>97,504</b>		<b>98,118</b>
<b>Capital and reserves</b>					
Called up share capital	9		50,000		50,000
Share premium	10		46,500		46,500
Revaluation reserve	10		-		-
Profit and Loss account	10		1,004		1,618
<b>Shareholders funds</b>			<b>97,504</b>		<b>98,118</b>

- a For the year ended 31 March 2007 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985
- b Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c The directors acknowledge their responsibility for
- ensuring the company keeps accounting records which comply with Section 221, and
  - preparing accounts which give true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company
- d The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to smaller entities and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the board on 01 October 2007

And signed on their behalf by  
G P Furlong, Director



## Notes to the accounts

For the year ended 31 March 2007

**1 Accounting policies****1.1 Basis of Preparation**

The accounts are prepared under the historical cost convention in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2005)

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

**1.2 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**

	2007	2006
Net profits / (losses) for the year as follows		
	£	£
<b>Commercial</b>		
Burton Upon Trent	(315)	(15)
Huntingdon	(713)	(24)
Stratford Upon Avon Commercial	(2)	(1)
	<u>(1,030)</u>	<u>(40)</u>
<b>Residential</b>		
Jacobs Wells Road	(257)	(42)
Milton Regis	(69)	5
Sherston	1,066	(48)
Streetly Lane	(288)	(103)
	<u>452</u>	<u>(188)</u>
<b>Grand Total</b>	<u><u>(578)</u></u>	<u><u>(229)</u></u>

**3 Administration Expenses**

Registered Number 5421063

	2007	2006
	£	£
Directors' expenses	(125)	(121)
	<u>(125)</u>	<u>(121)</u>

**4 Taxation**

	2007	2006
	£	£
UK corporation tax	-	-
	<u>-</u>	<u>-</u>

**5 Dividends**

	2007	2006
	£	£
Dividends	-	-
	<u>-</u>	<u>-</u>

**6 Interests in developments**

	2007	2006
	£	£
<b>Commercial</b>		
Stratford Upon Avon Commercial	4,000	4,000
Burton Upon Trent	14,000	14,000
Huntingdon	18,000	18,000
	<u>36,000</u>	<u>36,000</u>
<b>Residential</b>		
Streetly Lane	20,000	20,000
Sherston	17,900	17,900
Jacobs Wells Road	18,000	18,000
Milton Regis	4,500	4,500
	<u>60,400</u>	<u>60,400</u>
<b>Grand Total</b>	<u>96,400</u>	<u>96,400</u>

**7 Debtors**

	2007	2006
	£	£
Milton Regis	-	5
Sherston	1,018	-
	<u>1,018</u>	<u>5</u>

**8 Creditors: amounts falling due within one year**

	2007	2006
	£	£
Burton Upon Trent	(329)	(15)
Huntingdon	(737)	(24)
Jacobs Wells Road	(300)	(42)

**8 Creditors' amounts falling due within one year (Continued)**

Registered Number 5421063

Milton Regis	(64)	-
Sherston	-	(48)
Stratford Upon Avon Commercial	(3)	(1)
Streetly Lane	(391)	(103)
Directors' expenses	(59)	(121)
	<u>(1,883)</u>	<u>(355)</u>

**9 Share capital**

	2007	2006
	£	£
Authorised share capital		
1,000,000 Ordinary Shares of 50p each	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid		
100,000 Ordinary shares of 50p each	<u>50,000</u>	<u>50,000</u>

**10 Reconciliation of Movements in Shareholders' Funds**

	Share Capital	Share Premium	Revaluation Reserve	Profit & Loss account	Total Shareholders' Funds
	£	£	£	£	£
As at 31 March 2006	50,000	46,500	-	1,618	98,119
Shares issued net of issue costs	-	-	-	-	-
Revaluation movement			-		-
Retained profit/(loss) for the year				(614)	(614)
Dividends				-	-
As at 31 March 2007	<u>50,000</u>	<u>46,500</u>	<u>-</u>	<u>1,004</u>	<u>97,504</u>
<b>Comparative:</b>					
As at 11 April 2005	-	-	-	-	-
Shares issued net of issue costs	50,000	46,500			96,500
Revaluation movement			-		-
Retained profit/(loss) for the year				1,618	1,618
Dividends				-	-
As at 31 March 2006	<u>50,000</u>	<u>46,500</u>	<u>-</u>	<u>1,618</u>	<u>98,118</u>



## 11 Related party disclosures

G P Furlong, director of the company is also an employee of Close Investments Limited (CIL) formerly Close Brothers Investment Limited (CBIL) which charged initial fees of 3.50% 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

2.5% p.a. on Commercial Development Partnerships capital

2.5% p.a. on Residential Development Partnerships capital

## 12 Ultimate Controlling Party

The ultimate controlling parties are I R Burn, P A R Jamieson and N J R Burn who hold 100% of the share capital