

Registered Number 5421063
(Registered in England and Wales)
Jann Developments Limited
Annual Report and Accounts
For the Year Ended 31 March 2009

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COMPANIES HOUSE

Jann Developments Limited

Registered Number 5421063

Company Information

Directors:

N E Jenkins

Secretary:

Close Trading Companies Secretaries Limited

Registered Office:

10 Crown Place

London

EC2A 4FT

Business Address:

10 Crown Place

London

EC2A 4FT

Bankers:

Close Brothers Limited

10 Crown Place

London

UK

EC2A 4FT

Jann Developments Limited

Registered Number 5421063

Directors' Report

The directors present their report and accounts for the year ended 31 March 2009.

Results and dividends

The loss for the year after taxation amounted to £3,214.

(2008 Profit of £3,885)

There were no dividends paid or proposed during the year.

(2008 Dividends of £-)

Principal Activity

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

From 1 May 2009 Close Investments Limited was consolidated with 2 other subsidiaries of the Close Brothers Group to form Close Asset Management Limited.

Directors:

The following directors served during the year:

N E Jenkins	Appointed 05/09/2008	
D R Agnew		Resigned 13/11/2008
C D Brierley		Resigned 13/11/2008
P Roe		Resigned 09/07/2008
G P Furlong		Resigned 05/09/2008

The directors had no interests in the ordinary shares of the company as at 31 March 2009, at the 31 March 2008 or at the date of their appointment.

Appropriate directors' and officers' liability insurance is in place in respect of all the company's directors.

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 and loss of the company for that period. In preparing those financial statements, the directors are required to:

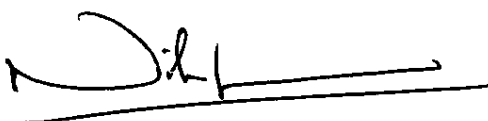
- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume 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 in Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board and authorised for issue on the 14 September 2009.

And signed on their behalf by:
N E Jenkins, Director

A handwritten signature in black ink, appearing to be 'N E Jenkins', written over a horizontal line.

Jann Developments Limited

Registered Number 5421063

Profit and Loss Account for the year ended 31 March 2009

	Notes	2009 £	2008 £
Partnership income	2	44	4,408
Partnership losses	3	(4,792)	(563)
Administration costs	4	(452)	(165)
Operating profit / (loss)		(5,200)	3,680
Interest - receivable		1,182	1,023
Profit / (loss) on ordinary activities before taxation		(4,018)	4,703
Taxation	5	804	(818)
Retained profit/(loss) for the financial year	10	(3,214)	3,885

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.

Jann Developments Limited

Registered Number 5421063

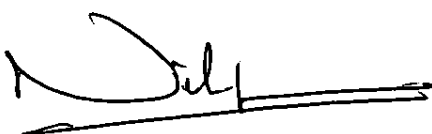
Balance Sheet as at 31 March 2009

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Interests in developments	6		51,600		65,900
			<u>51,600</u>		<u>65,900</u>
Current assets					
Debtors	7	2,596		2,270	
Cash at bank and in hand		11,392		35,163	
Total current assets		<u>13,988</u>		<u>37,433</u>	
Creditors: amounts falling due within one year	8	(5,413)		(1,944)	
Net current assets			8,575		35,489
Total assets less current liabilities			<u>60,175</u>		<u>101,389</u>
Capital and reserves					
Called up share capital	9		31,000		50,000
Share premium	10		27,500		46,500
Revaluation reserve	10		-		-
Profit and Loss account	10		1,675		4,889
Shareholders funds			<u>60,175</u>		<u>101,389</u>

- a. For the year ended 31 March 2009 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 the companies act 1985; 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 the companies act 1985, 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 2007).

Approved by the board and authorised for issue on 14 September 2009

And signed on their behalf by:
N E Jenkins, Director



Notes to the accounts
For the year ended 31 March 2009

1 Accounting policies**1.1 Basis of Preparation**

The accounts are prepared under the historical cost convention as modified by the revaluation of certain assets where applicable, in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

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.

These accounts have been prepared on a going concern basis.

1.2 Partnership Income and Losses

Partnership income and losses are shown on an accruals basis.
Partnership income and losses represent income or losses derived from development partnerships.

1.3 Fixed Assets

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

	2009	2008
	£	£
Net profits for the year as follows:		
Commercial		
Burton Upon Trent	-	911
Huntingdon	-	846
	<u>-</u>	<u>1,757</u>
Residential		
Jacobs Wells Road	-	1,748
Milton Regis	-	23
Sherston	44	880
	<u>44</u>	<u>2,651</u>
Grand Total	<u><u>44</u></u>	<u><u>4,408</u></u>

3 Partnership losses

	2009	2008
	£	£
Net losses for the year as follows:		
Commercial		
Burton Upon Trent	195	-
Huntingdon	2,145	-
Stratford Upon Avon	285	105
	<u>2,625</u>	<u>105</u>
Residential		
Jacobs Wells Road	129	-
Milton Regis	565	-
Streetly Lane	1,473	458
	<u>2,167</u>	<u>458</u>
Grand Total	<u><u>4,792</u></u>	<u><u>563</u></u>

4 Administration costs

	2009	2008
	£	£
Directors' costs (including insurance)	107	165
Other Administration fee	345	-
	<u>452</u>	<u>165</u>

5 Taxation

	2009	2008
	£	£
UK corporation tax (Received) / Paid	(804)	818
	<u>(804)</u>	<u>818</u>

6 Fixed assets

	2009	2008
	£	£
Commercial		
Stratford Upon Avon	4,000	4,000
Burton Upon Trent	10,500	14,000
Huntingdon	12,600	12,600
	<u>27,100</u>	<u>30,600</u>
Residential		
Jacobs Wells Road	-	10,800
Milton Regis	4,500	4,500
Streetly Lane	20,000	20,000
	<u>24,500</u>	<u>35,300</u>
Grand Total	<u><u>51,600</u></u>	<u><u>65,900</u></u>

Movement In The Year

01 April 2008	65,900
Additions	-
Disposals	(14,300)
Revaluations	-
	<u>51,600</u>
31 March 2009	<u><u>51,600</u></u>

7 Debtors

	2009	2008
	£	£
Trade Debtors		
Burton Upon Trent	387	582
Huntingdon	-	109
Jacobs Wells Road	1,319	1,448
Sherston	80	36
Other Debtors		
UK corporation tax	804	-
Accrued interest	2	95
Prepaid directors' insurance	4	-
	<u>2,596</u>	<u>2,270</u>

8 Creditors: amounts falling due within one year

	2009	2008
	£	£
Trade Creditors		
Huntingdon	2,036	-
Milton Regis	606	41
Stratford Upon Avon	393	108

8 Creditors: amounts falling due within one year (Continued)

Unaudited
Registered Number 5421063

Streetly Lane	2,322	849
Other Creditors		
UK corporation tax	-	818
Directors' costs	56	113
Directors' insurance	-	15
	<u>5,413</u>	<u>1,944</u>

9 Share capital

2009 **2008**
£ **£**

Authorised share capital:

1,000,000 Ordinary Shares of 50p each. 500,000 500,000

Allotted, called up and fully paid:

62,000 Ordinary shares of 50p each. 31,000 50,000

During the year the share capital was reduced by 38,000 shares

10 Reconciliation of Movements in Shareholders Funds

	Share Capital	Share Premium	Revaluation Reserve	Profit & Loss account	Total Shareholders Funds
	£	£	£	£	£
As at 01 April 2007	50,000	46,500	-	1,004	97,504
Shares issued net of issue costs	-	-			-
Revaluation movement			-		-
Retained profit/(loss) for the year				3,885	3,885
Dividends				-	-
As at 31 March 2008	<u>50,000</u>	<u>46,500</u>	<u>-</u>	<u>4,889</u>	<u>101,389</u>
As at 01 April 2008	50,000	46,500	-	4,889	101,389
Share Capital reduction	(19,000)	(19,000)			(38,000)
Revaluation movement			-		-
Retained profit/(loss) for the year				(3,214)	(3,214)
Dividends				-	-
As at 31 March 2009	<u>31,000</u>	<u>27,500</u>	<u>-</u>	<u>1,675</u>	<u>60,175</u>

11 Related party disclosures

N E Jenkins, director of the company is also an employee of Close Asset Management Limited (CAML). Close Investments Ltd charged initial fees of 3.50% on the subscribed share capital.

CAML also administers the partnerships in which the company had an interest during the year. For this service CAML received fees of:

2.5% p.a. on Commercial Development Partnerships capital

2.5% p.a. on Residential Development Partnerships capital