

COMPANY NUMBER 5438822

Y J PROPERTIES LIMITED

ACCOUNTS FOR THE YEAR
ENDING 30 APRIL 2007

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Y J PROPERTIES LIMITED

ACCOUNTS

FOR THE YEAR ENDING 30 APRIL 2007

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Y J PROPERTIES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDING 30 APRIL 2007

The directors present their report and the accounts of the company for the year ending 30 April 2007

PRINCIPAL ACTIVITIES

The principal activities of the company are those of property development.

DIRECTORS' AND THEIR INTERESTS

The directors who served during the period and their interests in the company are as stated below:

| | Ordinary shares | |
|--------------|------------------------|-------------|
| | 2007 | 2006 |
| P J Eveleigh | - | - |

DIRECTORS' RESPONSIBILITIES

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

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent;
- 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 financial statements 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.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD



P Ellison
Secretary

Y J PROPERTIES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDING 30 APRIL 2007

| | | 2007 | 2006 |
|---|-------|-----------|----------|
| | Notes | | |
| TURNOVER | 2 | 732,609 | - |
| Cost of sales | | (653,693) | (_____-) |
| GROSS PROFIT | | 78,916 | - |
| Administrative expenses | | (50,025) | (15,400) |
| OPERATING PROFIT/(LOSS) | 3 | 28,891 | (15,400) |
| Interest payable and similar charges | | (29,753) | (2,403) |
| PROFIT/(LOSS) FOR THE YEAR BEFORE TAXATION | | (862) | (17,803) |
| Taxation | | (1,097) | |
| PROFIT FOR THE YEAR AFTER TAXATION | | (1,959) | |
| ACCUMULATED (LOSS) BFWD | | (17,803) | |
| ACCUMULATED (LOSS) CFWD | | (19,762) | (17,803) |

The notes on pages 7 to 8 form part of these accounts

Y J PROPERTIES LIMITED

BALANCE SHEET - 30 APRIL 2007

| | | 2007 | 2006 |
|--|-------|--------------------|--------------------|
| | Notes | | |
| FIXED ASSETS | | | |
| Tangible assets | | | - |
| CURRENT ASSETS | | | |
| Stock | | 914,991 | 228,067 |
| Debtors | 5 | 26,028 | 62,714 |
| Cash at bank and in hand | | <u>32,304</u> | <u>13,011</u> |
| | | 973,323 | 303,792 |
| CREDITORS: amounts falling due within one year | 6 | (<u>993,084</u>) | (<u>321,594</u>) |
| NET CURRENT ASSETS | | (<u>19,761</u>) | (<u>17,802</u>) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | (19,761) | (17,802) |
| CREDITORS: amounts falling due after more than one period | 7 | (<u>-</u>) | (<u>-</u>) |
| DEFICIENCY OF ASSETS | | (<u>19,761</u>) | (<u>17,802</u>) |
| CAPITAL AND RESERVES | | | |
| Called up Share Capital | 8 | 1 | 1 |
| Profit and loss account | | (19,762) | (17,803) |
| SHAREHOLDERS' FUND | | (<u>19,761</u>) | (<u>17,802</u>) |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this balance sheet.

The notes on pages 7 to 8 form part of these accounts.

Y J PROPERTIES LIMITED

BALANCE SHEET (CONTINUED)

DIRECTOR'S STATEMENTS REQUIRED BY SECTION 249B(4) FOR THE YEAR ENDING 30 APRIL 2007

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985:

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ending 30 April 2007 and

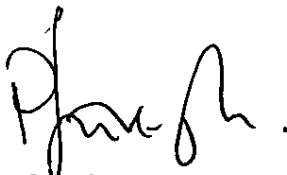
(c) that we acknowledge our responsibilities for.

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the Board on 5 February 2008 and signed on its behalf by



P J Eveleigh

Director

The notes on pages 7 to 8 form part of these accounts.

Y J PROPERTIES LIMITED

NOTES TO THE ACCOUNTS - 30 APRIL 2007

1 ACCOUNTING POLICIES

1.1_ Accounting convention

The accounts are prepared under the historical cost convention.

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3 Stock

Stock is valued at the lower of cost and net realisable value.

1.4 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2 TURNOVER

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK.

| | | | |
|---|-------------------------|-------------|-------------|
| 3 | OPERATING PROFIT | 2007 | 2006 |
|---|-------------------------|-------------|-------------|

Operating profit is stated after charging:
Depreciation of tangible assets

| | |
|------------|------------|
| <u>nil</u> | <u>nil</u> |
|------------|------------|

| | | | |
|---|------------------------------|-------------|-------------|
| 4 | DIRECTORS' EMOLUMENTS | 2007 | 2006 |
|---|------------------------------|-------------|-------------|

Remuneration and other benefits

| | |
|------------|------------|
| <u>nil</u> | <u>nil</u> |
|------------|------------|

| | | | |
|---|----------------|-------------|-------------|
| 5 | DEBTORS | 2007 | 2006 |
|---|----------------|-------------|-------------|

Trade debtors

| | |
|--------|--------|
| 22,004 | 57,500 |
|--------|--------|

Other debtors

| | |
|--------------|--------------|
| <u>4,024</u> | <u>5,214</u> |
|--------------|--------------|

| | |
|---------------|---------------|
| <u>26,028</u> | <u>62,714</u> |
|---------------|---------------|

Y J PROPERTIES LIMITED

NOTES TO THE ACCOUNTS - 30 APRIL 2007 (CONTINUED)

| | | | |
|---|--|----------------|----------------|
| 6 | CREDITORS: amounts falling due within one year | 2007 | 2006 |
| | Loan Accounts | 831,319 | 202,844 |
| | Taxes | 1,097 | |
| | Trade creditors | - | - |
| | Other creditors | <u>160,668</u> | <u>118,750</u> |
| | | <u>993,084</u> | <u>321,594</u> |
| 7 | CREDITORS: amounts falling due after more than one year | 2007 | 2006 |
| | Directors Loan Accounts | <u>-</u> | <u>-</u> |
| 8 | SHARE CAPITAL | | |
| | Allotted, called up and fully paid | | |
| | Ordinary shares of £1 each | <u>1</u> | <u>1</u> |