

COMPANY NO. 05529435

E.A.J.M. Properties Limited

Abbreviated Financial Statements

for the year ended 31 August 2015

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COMPANIES HOUSE

E.A.J.M. Properties Limited

ABBREVIATED BALANCE SHEET

as at 31 August 2015

	<u>Notes</u>	<u>2015</u>	<u>2014</u>
<u>Fixed Assets</u>			
Tangible Assets	(1)&(2)	639,345	406,000
<u>Current Assets</u>			
Debtors		285	457
Cash at Bank		3,723	7,440
		<u>£4,008</u>	<u>£7,897</u>
<u>Creditors: Amounts Falling due within one year</u>		<u>£21,021</u>	<u>£32,573</u>
<u>Net Current Liabilities</u>		<u>(17,013)</u>	<u>(24,676)</u>
<u>Total Assets Less Current Liabilities</u>		622,332	381,324
<u>Creditors: Amounts Falling due after More than One Year</u>	(3)	394,845	214,509
<u>Net worth</u>		<u>£227,487</u>	<u>£166,815</u>
<u>Capital and Reserves</u>			
Called Up Share Capital	(4)	100	100
Revaluation reserves		79,169	29,169
Profit and Loss Account		148,218	137,546
<u>Shareholders' Fund</u>		<u>£227,487</u>	<u>£166,815</u>

The directors are satisfied that the company is entitled to exemption from provisions of the Companies Act 2006 (The Act) relating to the audit of the financial statements for the year by virtue of Section 477, and that no member or members have request an audit pursuant to section 476 of The Act

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps adequate accounting records which comply with Sections 386 of the Act, and
- (b) preparing financial statements which gives a true and fair view of the state of the affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 393. and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorized for issue on 28 September 2015 and signed on their behalf by


E. Dwek Director

The notes on pages 2 to 3 form part of these abbreviated accounts

E.A.J.M. Properties Limited

Notes to the Abbreviated Accounts

for the year ended 31 August 2015

(1) Accounting Policies

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets. And in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

Turnover

Turnover represent the total invoiced value of rent receivable and services provided excluding Value Added Tax.

Fixed Assets

All fixed assets are initially recorded at costs

Investment Properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so current value is of prime importance. The departure from the provision of the Act is require in order to give a true and fair view.

Deferred Taxation

Deferred taxation has been provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

E.A.J.M. Properties Limited

Notes to the Abbreviated Accounts

for the year ended 31 August 2015

(2) Tangible Fixed Assets

	<u>Freehold Investment Properties</u>
<u>Costs</u>	
At 1st September 2014	406,000
Additions	183,345
Revaluation	50,000
at 31 August 2015	<u>639,345</u>
<u>Depreciation</u>	
at 31 August 2015	<u>-</u>
<u>Net Book Value</u>	
at 31 August 2015	<u>639,345</u>
at 31 August 2014	<u>406,000</u>

Investment properties are stated at Directors' valuation on 31 August 2015 on the basis of open market value. If they have not been revalued they would have been stated at cost at £560,176 (2014 £376,831)

(3) Creditors: Amounts falling due after More than One year

The following liabilities disclosed under creditors falling due after more than one year

	<u>2015</u>	<u>2014</u>
Other creditors	394,845	234,874

Included within other creditors are loan from directors totaling £344,845(2014 £123,088)
Interest of £11,100 (2014 £18,487) was paid to the directors

Also included within other creditors are amounts of £25,000(2014 £41,421) and £25,000 (2014 £50,000) due to Mrs. J Wilks and Mrs. M Rosenbaum respectively. Both Mrs. J Wilks and Mrs. M Rosenbaum are shareholders of the company. Interest of £2,500 (2014 £2,500) was paid to both Mrs Wilks and Mrs Rosenbaum in respect of this balance

(3) Called Up share Capital

Authorized

Equity -1000 Ordinary Shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
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Allotted and Fully Paid

Equity -100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>
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The notes on pages 2 to 3 form part of these abbreviated accounts