

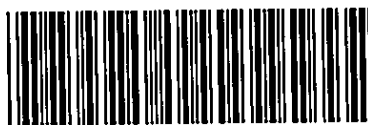
Registration number 5982163 (England & Wales)

JVK Property Services Limited

Directors' report and unaudited financial statements

for the year ended 31 October 2008

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JVK Property Services Limited

Contents

| | Page |
|-----------------------------------|--------------|
| Directors' report | 1 |
| Accountants' report | 2 |
| Profit and loss account | 3 |
| Balance sheet | 4 - 5 |
| Notes to the financial statements | 6 - 7 |

JVK Property Services Limited

Company information

| | |
|-------------------|---|
| Directors | Jonathan King |
| Secretary | Bancroft Registrars Limited |
| Company number | 5982163 (England & Wales) |
| Registered office | Suite 9, Stanmore Towers 8-14 Church Road Stanmore, HA7 4AW |
| Business address | Suite 9, Stanmore Towers 8-14 Church Road Stanmore HA7 4AW |
| Bankers | NatWest 10 South Street Romford Essex RM1 1RD |

JVK Property Services Limited

**Directors' report
for the year ended 31 October 2008**

The directors present their report and the financial statements for the year ended 31 October 2008.

Principal activity and review of the business

The principal activity of the company is to provide administrative property management services.

Business review

During the year the company lost some of its major clients, this meant that the performance was not as had been anticipated and a loss was made. The Company still operates and is expected to make modest profits in the following financial year.

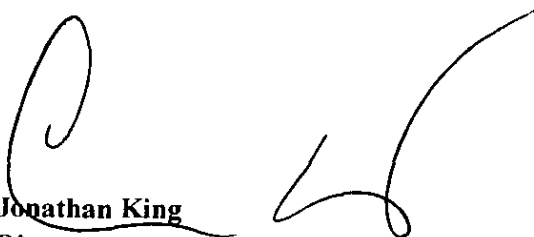
Directors

The directors who served during the year are as stated below:

Jonathan King

This report is 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 15 July 2009 and signed on its behalf by


Jonathan King
Director

**Accountants' report to the Board of Directors on the
unaudited financial statements of JVK Property Services Limited**

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet, the cash flow statement and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 October 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Michael King & Co

Michael King & CO

15 July 2009

JVK Property Services Limited

Profit and loss account for the year ended 31 October 2008

| | | 2008 | 2007 |
|---|--------------|---------------------|---------------------|
| | Notes | £ | £ |
| Turnover | 2 | <u>8,800</u> | <u>25,000</u> |
| Administrative expenses | | <u>(10,987)</u> | <u>(18,498)</u> |
| Operating (loss)/profit | | <u>(2,187)</u> | <u>6,502</u> |
| Other interest receivable and similar income | | <u>3</u> | <u>-</u> |
| (Loss)/profit on ordinary activities before taxation | | <u>(2,184)</u> | <u>6,502</u> |
| Tax on (loss)/profit on ordinary activities 3 | | <u>(48)</u> | <u>(1,570)</u> |
| (Loss)/profit for the year | | <u>(2,232)</u> | <u>4,932</u> |
| Retained profit brought forward | | <u>4,932</u> | <u>-</u> |
| Retained profit carried forward | | <u><u>2,700</u></u> | <u><u>4,932</u></u> |

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 to 7 form an integral part of these financial statements.

JVK Property Services Limited

**Balance sheet
as at 31 October 2008**

| | | 2008 | | 2007 | |
|---|-------|---------------|----------|---------------|--------------|
| | Notes | £ | £ | £ | £ |
| Current assets | | | | | |
| Debtors | 4 | - | | 2,083 | |
| Cash at bank and in hand | | 10,155 | | 10,678 | |
| | | <u>10,155</u> | | <u>12,761</u> | |
| Creditors: amounts falling due within one year | 5 | (10,154) | | (7,828) | |
| Net current assets | | | <u>1</u> | | <u>4,933</u> |
| Total assets less current liabilities | | | <u>1</u> | | <u>4,933</u> |
| Net assets | | | <u>1</u> | | <u>4,933</u> |
| Capital and reserves | | | | | |
| Called up share capital | 6 | | 1 | | 1 |
| Profit and loss account | | | - | | 4,932 |
| Shareholders' funds | 7 | | <u>1</u> | | <u>4,933</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 6 to 7 form an integral part of these financial statements.

JVK Property Services Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 October 2008**

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 ended 31 October 2008 ; 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 year and of its profit or loss for the year 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 have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on 15 July 2009 and signed on its behalf by


Jonathan King
Director



The notes on pages 6 to 7 form an integral part of these financial statements.

JVK Property Services Limited

Notes to the financial statements for the year ended 31 October 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

2. Turnover

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

3. Tax on (loss)/profit on ordinary activities

| Analysis of charge in period | 2008 £ | 2007 £ |
|------------------------------|-----------|-----------|
| Current tax | | |
| UK corporation tax | 48 | 1,570 |

4. Debtors

| | 2008 £ | 2007 £ |
|---------------|-----------|-----------|
| Trade debtors | - | 2,083 |

5. Creditors: amounts falling due within one year

| | 2008 £ | 2007 £ |
|---------------------|-----------|-----------|
| Trade creditors | 5,400 | 1,175 |
| Corporation tax | 49 | 1,570 |
| Directors' accounts | 70 | 723 |
| Other creditors | 4,635 | 4,360 |
| | 10,154 | 7,828 |

JVK Property Services Limited

Notes to the financial statements
for the year ended 31 October 2008

..... continued

| | | |
|--|-------------------|-------------------|
| 6. Share capital | 2008 | 2007 |
| | £ | £ |
| Authorised | | |
| 100 Ordinary shares of £1 each | 100 | 100 |
| | <u> </u> | <u> </u> |
| Alloted, called up and fully paid | | |
| 1 Ordinary shares of £1 each | 1 | 1 |
| | <u> </u> | <u> </u> |
| Equity Shares | | |
| 1 Ordinary shares of £1 each | 1 | 1 |
| | <u> </u> | <u> </u> |
| 7. Reconciliation of movements in shareholders' funds | 2008 | 2007 |
| | £ | £ |
| (Loss)/profit for the year | (2,232) | 4,932 |
| Dividends | (2,700) | - |
| | <u> </u> | <u> </u> |
| | (4,932) | 4,932 |
| Net proceeds of equity share issue | - | 1 |
| | <u> </u> | <u> </u> |
| Net addition to shareholders' funds | (4,932) | 4,933 |
| Opening shareholders' funds | 4,933 | - |
| | <u> </u> | <u> </u> |
| Closing shareholders' funds | 1 | 4,933 |
| | <u> </u> | <u> </u> |

8. Related party transactions

Jonathan King is the sole director and shareholder of the company. He is also a partner of Michael King & CO, the appointed firm of Chartered Accountants. Michael King & CO provided administrative services to the company. The total amount charged was £6,125 inclusive of VAT.

9. Controlling interest

Jonathan King has the controlling owning the only share issued.