



JKM PROPERTY SERVICES LIMITED

(Company Number SC138992)

ABBREVIATED ACCOUNTS

31 JULY 2005



Anderson Anderson & Brown
Chartered Accountants

JKM PROPERTY SERVICES LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

- (a) select suitable accounting policies and then apply them consistently,
- (b) make judgements and estimates that are reasonable and prudent,
- (c) state whether or not applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts, and,
- (d) prepare the accounts 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 which 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.

JKM PROPERTY SERVICES LIMITED
ABBREVIATED BALANCE SHEET – 31 JULY 2005

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A+B®

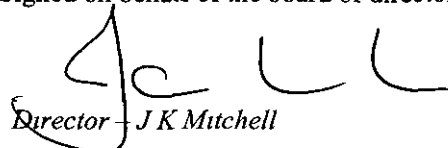
	Note	2005 £	2004 £
FIXED ASSETS			
Tangible assets	3	93,119	83,808
CURRENT ASSETS			
Stocks and work in progress		263,751	142,289
Debtors		405,350	521,633
Bank		711	743
		669,812	664,665
CREDITORS <i>amounts falling due within one year</i>	4	947,918	685,080
NET CURRENT LIABILITIES		(278,106)	(20,415)
TOTAL ASSETS LESS CURRENT LIABILITIES		(184,987)	63,393
CREDITORS <i>amounts falling due after more than one year</i>	4	13,504	4,500
PROVISION FOR LIABILITIES AND CHARGES			
Deferred taxation			5,554
		£ (198,491)	£ 53,339
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		(198,591)	53,239
SHAREHOLDERS' FUNDS		£ (198,491)	£ 53,339

In the directors' opinion the company is entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31 July 2005. No member who is entitled to, has requested an audit in terms of Section 249B(2) of the Companies Act 1985.

The directors are responsible for ensuring that the company keeps accounting records which comply with Section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, 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.

Signed on behalf of the board of directors


 Director J K Mitchell

31/07/06.

Date

JKM PROPERTY SERVICES LIMITED

NOTES ON THE ABBREVIATED ACCOUNTS – 31 JULY 2005



1 GOING CONCERN

The accounts are prepared on a going concern basis based on the continuing support of the directors and monies loaned to the company by them since the year end. None of the directors' intend to withdraw monies due to them until funds are available and all third party creditors have been paid in full.

2 ACCOUNTING POLICIES

(a) *Basis of accounts preparation*

The accounts are prepared under the historical cost convention. The full financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) *Depreciation*

The cost of fixed assets is written off by monthly instalments over their expected useful lives as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings and equipment	20% straight line
Motor vehicles	20% reducing balance

(c) *Stock and work in progress*

Stock and work in progress are stated at the lower of cost and net realisable value, after due allowance for obsolete and slow moving items.

(d) *Deferred taxation*

Provision is made for deferred taxation, using the liability method, on all timing differences to the extent that it is probable that the liability will crystallise.

(e) *Pension costs*

The company operates a defined contributions pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

(f) *Leases and hire purchase contracts*

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. Total finance charges are allocated over the period of the lease in accordance with the straight line method.

Rentals paid under operating leases are charged to income in the year to which they relate.

JKM PROPERTY SERVICES LIMITED

NOTES ON THE ABBREVIATED ACCOUNTS – 31 JULY 2005

A^②+B[®]**3 TANGIBLE FIXED ASSETS**

	£
COST	
At 1 August 2004	192,122
Additions	33,426
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At 31 July 2005	225,548
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DEPRECIATION	
At 1 August 2004	108,314
Charge for year	24,115
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At 31 July 2005	132,429
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Net book amounts at	
31 July 2005	£ 93,119
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31 July 2004	£ 83,808
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4 SECURITY

Included within creditors due within one year is a bank overdraft of £450,306 (2003 £324,004)

The bank borrowings are secured by a bond and floating charge over the whole assets of the company

5 CALLED UP SHARE CAPITAL

	2005 & 2004
Authorised: 100 Ordinary shares of £1 each	£ 100
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Allotted, called up and fully paid: 100 Ordinary shares of £1 each	£ 100
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JKM PROPERTY SERVICES LIMITED

NOTES ON THE ABBREVIATED ACCOUNTS – 31 JULY 2005

6 TRANSACTIONS WITH DIRECTORS'

During the year the company entered into the following transactions with directors

Related party	Transaction	£	Balance at year end £
JKM Property, a business of which James K Mitchell is a partner	Provision of Property Services	3,711	12,864
Keith Hogg Corporation Limited, a business which James K Mitchell is a director and 25% shareholder	Provision of Property Services	5,366	(762)
Upperkrust Catering, a business of which James K Mitchell is a partner	Provision of Property Services Purchases	1,137 (75)	1,647 (698)
Grampian Joinery Limited, a Company of which James K Mitchell is a director	Provision of Property Services by the company Provision of Joinery Services	31,849 14,676	
Mannofield Management Information Services, a business of which James K Mitchell is a partner	Provision of Management Services Provision of property services	33,308 204	(4,435) 240
JKM Leisure, a business of which James K Mitchell is a partner	Provision of Services Provision of Property Services	1,542 2,525	(1,542) 2,968
James K Mitchell, director	Provision of property services Provision of property services – balance at year end included in work in progress Loan	8,946 138,365 28,500	10,512 138,365 (91,833)
Keith Fowler, director	Provision of property services – balance at year end included in work in progress	37,345	10,264