Registered number: 00907821

JACK RICHARDS (STORAGE) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2014

WEDNESDAY
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COMPANIES HOUSE

INDEPENDENT AUDITORS' REPORT TO JACK RICHARDS (STORAGE) LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 7, together with the financial statements of Jack Richards (Storage) Limited for the year ended 31 May 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' 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, for our work, for this report, or for the opinions we have formed.

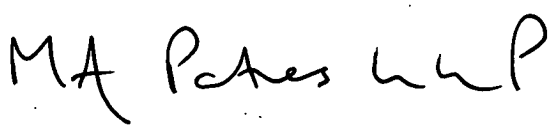
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 7 have been properly prepared in accordance with the regulations made under that section.



Frank Shippam BSc FCA DChA (Senior statutory auditor)

for and on behalf of
MA Partners LLP

Chartered Accountants
Statutory Auditors

7 The Close
Norwich
Norfolk
NR1 4DJ

15 October 2014

JACK RICHARDS (STORAGE) LIMITED
REGISTERED NUMBER: 00907821

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2014

	Note	2014 £	2014 £	2013 £	2013 £
FIXED ASSETS					
Tangible fixed assets	2		**2,947,853**		*2,978,051*
Investment property	3		**1,921,000**		*1,880,000*
Fixed asset investments	4		**36,890**		*36,890*
			4,905,743		*4,894,941*
CURRENT ASSETS					
Debtors	5	**907,648**		*936,564*	
CREDITORS: amounts falling due within one year	6	**(575,524)**		*(538,041)*	
NET CURRENT ASSETS			**332,124**		*398,523*
TOTAL ASSETS LESS CURRENT LIABILITIES			**5,237,867**		*5,293,464*
CREDITORS: amounts falling due after more than one year	7		**(354,770)**		*(543,574)*
NET ASSETS			**4,883,097**		*4,749,890*
CAPITAL AND RESERVES					
Called up share capital	8		**100**		*100*
Revaluation reserve			**830,417**		*847,417*
Investment property reserve	9		**645,607**		*583,159*
Profit and loss account			**3,406,973**		*3,319,214*
SHAREHOLDERS' FUNDS			**4,883,097**		*4,749,890*

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

A J W Richards
Director

Date: 2/12/14

The notes on pages 3 to 7 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises income due on property owned and leased by the company under operating leases, accounted for on the accruals basis covering the period for which rent is due under the terms of the lease.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and equipment	-	10% straight line

Freehold property let to and occupied by other group companies are included within tangible fixed assets at valuation. Revaluation gains and losses are recognised in the statement of total recognised gains and losses unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the losses are recognised in the Profit and loss account.

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1. ACCOUNTING POLICIES (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 June 2013	**3,036,977**
Revaluation deficit	**(17,000)**
At 31 May 2014	**3,019,977**
Depreciation	
At 1 June 2013	**58,926**
Charge for the year	**13,198**
At 31 May 2014	**72,124**
Net book value	
At 31 May 2014	**2,947,853**
At 31 May 2013	*2,978,051*

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2014

3. INVESTMENT PROPERTY

	£
Valuation	
At 1 June 2013	**1,880,000**
Surplus on revaluation	**41,000**
At 31 May 2014	**1,921,000**
Comprising	
Cost	**1,275,393**
Annual revaluation surplus/(deficit):	
Pre 1 June 2011	**659,887**
2012	**89,720**
2013	**(145,000)**
2014	**41,000**
At 31 May 2014	**1,921,000**

The 2014 valuations were made by the directors, on an open market value for existing use basis.

Revaluation reserves	
At 1 June 2013	**583,159**
Transfer from P&L reserve	**21,448**
2014	**41,000**
At 31 May 2014	**645,607**

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

4. FIXED ASSET INVESTMENTS

	£
Cost	
At 1 June 2013 and 31 May 2014	**36,890**
Net book value	
At 31 May 2014	**36,890**
At 31 May 2013	*36,890*

5. DEBTORS

Debtors include £903,465 *(2013 - £903,465)* falling due after more than one year.

6. CREDITORS:
Amounts falling due within one year

Secured creditors of **£207,431** (*2013: £214,150*) are included within creditors falling due within one year.

7. CREDITORS:
Amounts falling due after more than one year

Secured creditors of **£354,770** (*2013: £543,574*) are included within creditors falling due after more than one year.

8. SHARE CAPITAL

	2014 £	*2013* £
Allotted, called up and fully paid		
40 Ordinary A shares of £0.50 each	**20.00**	*20.00*
30 Ordinary B shares of £0.50 each	**15.00**	*15.00*
80 Ordinary C shares of £0.50 each	**40.00**	*40.00*
25 Ordinary D shares of £0.50 each	**12.50**	*12.50*
25 Ordinary E shares of £0.50 each	**12.50**	*12.50*
	100	*100*

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

9. RESERVES

	Investment property revaluation reserve £
At 1 June 2013	**583,159**
Movement on investment property	**41,000**
Transfer between reserves	**21,448**
At 31 May 2014	**645,607**

10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

At 31 May 2014 the ultimate parent undertaking is Jack Richards Holdings Limited. The directors have control of this company, being Mrs G E Richards, A J W Richards and Mrs K P Richards.