

PJG DEVELOPMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2000



PJG DEVELOPMENTS LIMITED

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PJG DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2		893,992		770,861
Current assets					
Debtors		3,312		5,153	
Cash at bank and in hand		6,573		4,143	
		<u>9,885</u>		<u>9,296</u>	
Creditors: amounts falling due within one year		<u>(96,043)</u>		<u>(375,551)</u>	
Net current liabilities			<u>(86,158)</u>		<u>(366,255)</u>
Total assets less current liabilities			<u>807,834</u>		<u>404,606</u>
Creditors: amounts falling due after more than one year	3		<u>(758,098)</u>		<u>(375,000)</u>
			<u>49,736</u>		<u>29,606</u>
Capital and reserves					
Called up share capital	4		2		2
Revaluation reserve			29,507		29,507
Profit and loss account			20,227		97
Shareholders' funds			<u>49,736</u>		<u>29,606</u>

PJG DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 OCTOBER 2000

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 1 May 2001



M Finnelly
Director

PJG DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Nil depreciation
Fixtures, fittings & equipment	20% Straight Line

Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 November 1999	802,456
Additions	134,476
At 31 October 2000	936,932
Depreciation	
At 1 November 1999	31,595
Charge for the year	11,345
At 31 October 2000	42,940
Net book value	
At 31 October 2000	893,992
At 31 October 1999	770,861

PJG DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2000

3	Creditors: amounts falling due after more than one year	2000	1999
		£	£

Analysis of loans repayable in more than five years

Not wholly repayable within five years by instalments	398,598	-
	<u> </u>	<u> </u>
Not wholly repayable within five years other than by instalments	375,000	375,000
	<u> </u>	<u> </u>

The aggregate amount of creditors for which security has been given amounted to £773,598 (1999 - £673,545).

4	Share capital	2000	1999
		£	£
Authorised			
	100,000 Ordinary shares of £ 1 each	100,000	100,000
		<u> </u>	<u> </u>
Allotted, called up and fully paid			
	2 Ordinary shares of £ 1 each	2	2
		<u> </u>	<u> </u>