

Company Registration No. 02758607 (England and Wales)

PJG DEVELOPMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2005



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COMPANIES HOUSE 24/08/2006

PJG DEVELOPMENTS LIMITED

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PJG DEVELOPMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO PJG DEVELOPMENTS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of PJG Developments Limited for the year ended 31 October 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Parekh Jasani Tobias & Co

Parekh Jasani Tobias & Co Limited

17 August 2006

Chartered Certified Accountants
Registered Auditor

Accountancy House
90 Walworth Road
London
SE1 6SW

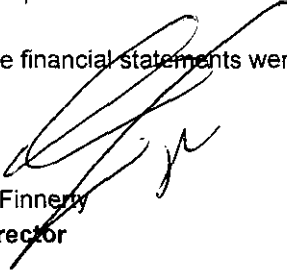
PJG DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2	5,289,563		5,541,890	
Current assets					
Debtors		17,657		21,197	
Cash at bank and in hand		3,649		6,903	
		21,306		28,100	
Creditors: amounts falling due within one year		(533,205)		(624,411)	
Net current liabilities		(511,899)		(596,311)	
Total assets less current liabilities		4,777,664		4,945,579	
Creditors: amounts falling due after more than one year	3	(2,889,099)		(3,054,174)	
		1,888,565		1,891,405	
Capital and reserves					
Called up share capital	4	2		2	
Revaluation reserve		1,873,436		1,931,934	
Profit and loss account		15,127		(40,531)	
Shareholders' funds		1,888,565		1,891,405	

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 15 August 2006


M Finnerly
Director

PJG DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2005

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company is dependent on financial support from the director and the banks. This support has been assured and the accounts have therefore been prepared on the going concern basis.

1.2 Turnover

Turnover represents amounts receivable for rental of the properties and services provided 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.

PJG DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2005

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 November 2004	5,544,923
Revaluation	(86,668)
Disposals	(165,000)
At 31 October 2005	5,293,255
Depreciation	
At 1 November 2004	3,034
Charge for the year	658
At 31 October 2005	3,692
Net book value	
At 31 October 2005	5,289,563
At 31 October 2004	5,541,890

3 Creditors: amounts falling due after more than one year

	2005 £	2004 £
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	2,209,099	2,374,174

4 Share capital

	2005 £	2004 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2