

Company Registration No. 02758607 (England and Wales)

PJG DEVELOPMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2011

TUESDAY



L1EBK8UH

LD6

31/07/2012

#2

COMPANIES HOUSE

PJG DEVELOPMENTS LIMITED

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

PJG DEVELOPMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO PJG DEVELOPMENTS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

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 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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.

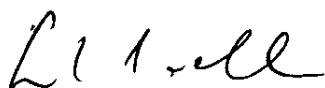
Respective responsibilities of the director and auditors

The director is 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 to be delivered are properly prepared.

Opinion

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 have been properly prepared in accordance with the regulations made under that section.



Mr Sunil Parekh (Senior Statutory Auditor)
for and on behalf of PJT & Co

31 July 2012

Chartered Certified Accountants
Statutory Auditor

90 Walworth Road
London
SE1 6SW

PJG DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		7,170,739		6,651,385
Current assets					
Debtors		500		500	
Cash at bank and in hand		916		14	
		<u>1,416</u>		<u>514</u>	
Creditors: amounts falling due within one year		<u>(1,526,562)</u>		<u>(869,254)</u>	
Net current liabilities			<u>(1,525,146)</u>		<u>(868,740)</u>
Total assets less current liabilities			5,645,593		5,782,645
Creditors amounts falling due after more than one year			<u>(3,571,456)</u>		<u>(3,755,496)</u>
			<u>2,074,137</u>		<u>2,027,149</u>
Capital and reserves					
Called up share capital	3		2		2
Revaluation reserve			2,127,205		2,127,205
Profit and loss account			<u>(53,070)</u>		<u>(100,058)</u>
Shareholders' funds			<u>2,074,137</u>		<u>2,027,149</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 26 July 2012

Mr M Finnerty
Director

Company Registration No 02758607

PJG DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2011

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 April 2008)

The financial statements have been prepared on a going concern basis as the director is confident that the company has the ability to generate sufficient cash to meet its liabilities as they fall due. In addition the director will continue to provide any necessary financial support for the foreseeable future.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for rents from the properties.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% Reducing Balance
--------------------------------	----------------------

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

PJG DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2011

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 November 2010	6,656,846
Additions	519,526
At 31 October 2011	<u>7,176,372</u>
Depreciation	
At 1 November 2010	5,461
Charge for the year	172
At 31 October 2011	<u>5,633</u>
Net book value	
At 31 October 2011	<u><u>7,170,739</u></u>
At 31 October 2010	<u><u>6,651,385</u></u>

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	<u><u>2</u></u>	<u><u>2</u></u>