Company Registration No. 02758607 (England and Wales)

# PJG DEVELOPMENTS LIMITED

## ABBREVIATED ACCOUNTS

## FOR THE YEAR ENDED 31 OCTOBER 2013

# PJG DEVELOPMENTS LIMITED

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# PJG DEVELOPMENTS LIMITED

## ABBREVIATED BALANCE SHEET

### *AS AT 31 OCTOBER 2013*

| | Notes | 2013 £ | 2013 £ | 2012 £ | 2012 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **2** | | 7,170,491 | | 7,170,601 |
| **Current assets** | | | | | |
| Debtors | | 22,192 | | 42,192 | |
| Cash at bank and in hand | | 19,620 | | 5,768 | |
| | | 41,812 | | 47,960 | |
| **Creditors: amounts falling due within one year** | | (1,522,478) | | (1,667,622) | |
| **Net current liabilities** | | | (1,480,666) | | (1,619,662) |
| **Total assets less current liabilities** | | | 5,689,825 | | 5,550,939 |
| **Creditors: amounts falling due after more than one year** | | | (3,549,174) | | (3,496,174) |
| | | | 2,140,651 | | 2,054,765 |
| **Capital and reserves** | | | | | |
| Called up share capital | **3** | | 2 | | 2 |
| Revaluation reserve | | | 2,127,205 | | 2,127,205 |
| Profit and loss account | | | 13,444 | | (72,442) |
| **Shareholders' funds** | | | 2,140,651 | | 2,054,765 |

For the financial year ended 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 24 July 2014

Mr M Finnerty
**Director**

**Company Registration No. 02758607**

# PJG DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### *FOR THE YEAR ENDED 31 OCTOBER 2013*

**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 forseeable 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.

2 **Fixed assets**

| | Tangible assets |
|---|---|
| | £ |
| **Cost or valuation** | |
| At 1 November 2012 & at 31 October 2013 | 7,176,372 |
| **Depreciation** | |
| At 1 November 2012 | 5,771 |
| Charge for the year | 110 |
| At 31 October 2013 | 5,881 |
| **Net book value** | |
| At 31 October 2013 | 7,170,491 |
| At 31 October 2012 | 7,170,601 |

3 **Share capital**

| | 2013 | 2012 |
|---|---|---|
| | £ | £ |
| **Allotted, called up and fully paid** | | |
| 2 Ordinary Shares of £1 each | 2 | 2 |

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