COMPANY REGISTRATION NUMBER 04697331

A J SENIOR LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2012

FRIDAY

A1LCQ1KG
A32 09/11/2012 #223
COMPANIES HOUSE

HEBBLETHWAITES
Chartered Accountants
2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

A J SENIOR LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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A J SENIOR LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF A J SENIOR LIMITED

YEAR ENDED 31 MARCH 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of A J Senior Limited for the year ended 31 March 2012 as set out on pages 2 to 6 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www icaew com

This report is made solely to the Board of Directors of A J Senior Limited, as a body, in accordance with the terms of our engagement letter Our work has been undertaken solely to prepare for your approval the abbreviated accounts of A J Senior Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www icaew com To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than A J Senior Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that A J Senior Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of A J Senior Limited You consider that A J Senior Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the abbreviated accounts of A J Senior Limited For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts

HEBBLETHWAITES
Chartered Accountants

2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

8 November 2012

A J SENIOR LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	£	2011 £
FIXED ASSETS	2			
Tangible assets			**2,598,159**	2,002,714
Investments			**499,216**	614,185
			3,097,375	2,616,899
CURRENT ASSETS				
Debtors		**23,675**		65,959
Cash at bank and in hand		**61,603**		22,214
		85,278		88,173
CREDITORS: Amounts falling due within one year	3	**840,748**		265,212
NET CURRENT LIABILITIES			**(755,470)**	(177,039)
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,341,905**	2,439,860

THE BALANCE SHEET CONTINUES ON THE FOLLOWING PAGE

THE NOTES ON PAGEs 4 to 6 FORM PART OF THESE ABBREVIATED ACCOUNTS

A J SENIOR LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

	Note	2012 £	£	2011 £
CAPITAL AND RESERVES				
Called-up equity share capital	4		**101**	101
Revaluation reserve			**1,261,963**	1,376,933
Other reserves			**695,568**	695,568
Profit and loss account			**384,273**	367,258
SHAREHOLDERS' FUNDS			**2,341,905**	2,439,860

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 6 March 2012, and are signed on their behalf by

MR A J SENIOR

Company Registration Number 04697331

A J SENIOR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Motor Vehicles	-	25% reducing balance
Equipment	-	33 1/3% straight line

Investment properties

Investment properties are shown at their open market value The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance The departure from the provisions of the Act is required in order to give a true and fair view

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 April 2011	**2,013,294**	**614,185**	**2,627,479**
Additions	**603,991**	**–**	**603,991**
Disposals	**(11,060)**	**–**	**(11,060)**
Revaluation	**–**	**(114,969)**	**(114,969)**
At 31 March 2012	**2,606,225**	**499,216**	**3,105,441**
DEPRECIATION			
At 1 April 2011	**10,580**	**–**	**10,580**
Charge for year	**5,047**	**–**	**5,047**
On disposals	**(7,561)**	**–**	**(7,561)**
At 31 March 2012	**8,066**	**–**	**8,066**
NET BOOK VALUE			
At 31 March 2012	**2,598,159**	**499,216**	**3,097,375**
At 31 March 2011	2,002,714	614,185	2,616,899

Investment properties are included at an open market valuation of the director The historic cost of the property is £1,567,580 Investment properties are not depreciated If the property was disposed at the valuation the potential tax liability would be £538,615

Listed investments are included at their open market valuation at at 31st March 2012 The historic cost of the investments is £230,724 If the investments were disposed of at the valuation there would be a potential tax liability of £87,621

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012	2011
	£	£
Bank loans and overdrafts	**834,912**	252,412

Bank borrowings are secured by a charge on the property and by personal guarantee of a director.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
101 Ordinary shares of £1 each	**101**	**101**	101	101