

REGISTERED NUMBER. 176721 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2007

FOR

JMJ PROPERTIES LTD

WEDNESDAY



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JMJ PROPERTIES LTD

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for the year ended 31 August 2007

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JMJ PROPERTIES LTD

COMPANY INFORMATION
for the year ended 31 August 2007

DIRECTORS:

M T Edwards
J R Edwards

SECRETARY

M T Edwards

REGISTERED OFFICE:

26 Carlystone Avenue
Edinburgh
EH10 6SG

REGISTERED NUMBER:

176721 (Scotland)

ACCOUNTANTS:

Mitchell Edwards
Chartered Accountants
24A Ainslie Place
Edinburgh
EH3 6AJ

BANKERS:

The Royal Bank of Scotland plc
Edinburgh West End Office
142 144 Princes Street
Edinburgh
EH2 4EQ

SOLICITORS:

Macbeth Currie
8 Manor Place
Edinburgh
EH3 7DD

JMJ PROPERTIES LTD**ABBREVIATED BALANCE SHEET****31 August 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Investments	2	274,837	124,837
CURRENT ASSETS			
Debtors		111	
Cash at bank		10,064	5,561
		10,175	5,561
CREDITORS			
Amounts falling due within one year	3	122,118	113,670
NET CURRENT LIABILITIES		(111,943)	(108,109)
TOTAL ASSETS LESS CURRENT LIABILITIES		162,894	16,728
CREDITORS			
Amounts falling due after more than one year	3	11,228	19,198
NET ASSETS/(LIABILITIES)		151,666	(2,470)
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Revaluation reserve		150,000	
Profit and loss account		1,566	(2,570)
SHAREHOLDERS' FUNDS		151,666	(2,470)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

JMJ PROPERTIES LTD

ABBREVIATED BALANCE SHEET continued
31 August 2007

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 of Directors on 21 May 2008 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'M. Edwards', with a long, sweeping horizontal stroke extending to the right.

M T Edwards Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 August 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents rent receivable

Investment property

No depreciation is provided on investment properties and they are included at the balance sheet at their open market values. This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the accounts give a true and fair view, because current values are of prime importance rather than the calculation of systematic annual depreciation.

2 FIXED ASSET INVESTMENTS

	Investment properties £
COST OR VALUATION	
At 1 September 2006	124,837
Revaluations	150,000
	<u>274,837</u>
At 31 August 2007	<u>274,837</u>
NET BOOK VALUE	
At 31 August 2007	<u>274,837</u>
At 31 August 2006	<u>124,837</u>

3 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank loans	<u>19,213</u>	<u>26,983</u>

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value £1	2007 £	2006 £
100	Ordinary		<u>100</u>	<u>100</u>

5 TRANSACTIONS WITH DIRECTORS

The balances of the directors' loans to the company at the balance sheet date were Mr J R Edwards £39,145 (2006 £37,563) and Mr M T Edwards £22,144 (2006 £19,644). The maximum balances outstanding during the year were £39,145 and £22,144 respectively.