

Registration number SC205771

JADENORTH PROPERTIES LIMITED

Abbreviated accounts

for the year ended 31 January 2012

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JADENORTH PROPERTIES LIMITED

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JADENORTH PROPERTIES LIMITED

Abbreviated balance sheet as at 31 January 2012

		2012	2011
	Notes	£	£
Fixed assets			
Investments	2	700,026	700,036
Current assets			
Debtors		34,204	31,864
Cash at bank and in hand		100	100
		<u>34,304</u>	<u>31,964</u>
Creditors: amounts falling due within one year		<u>(175,626)</u>	<u>(152,151)</u>
Net current liabilities		<u>(141,322)</u>	<u>(120,187)</u>
Total assets less current liabilities		558,704	579,849
Creditors: amounts falling due after more than one year	3	<u>(105,010)</u>	<u>(122,431)</u>
Net assets		<u>453,694</u>	<u>457,418</u>
Capital and reserves			
Called up share capital	4	100	100
Revaluation reserve		337,836	337,836
Profit and loss account		115,758	119,482
Shareholders' funds		<u>453,694</u>	<u>457,418</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

JADENORTH PROPERTIES LIMITED

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 January 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 January 2012 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 27 September 2012 and signed on its behalf by



Carolyn Elizabeth Paterson
Director

Registration number SC205771

The notes on pages 3 to 4 form an integral part of these financial statements.

JADENORTH PROPERTIES LIMITED

Notes to the abbreviated financial statements for the year ended 31 January 2012

1. Accounting policies

1.1. Accounting convention

The accounts are 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).

1.2. Turnover

Turnover represents rent receivable and commissions receivable.

1.3. Investment properties

The investment properties are revalued annually at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The surplus or deficit arising on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account.

No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the FRSSE (effective April 2008) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure had not been made, the profit for the year would have been reduced by depreciation. However the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

1.4. Deferred taxation

No provision has been made for deferred tax on gains recognised on revaluing property to its market value. Such tax would become payable only if property was sold without it being possible to claim rollover relief. The total amount unprovided for is £40,903 (2011 -£46,822).

JADENORTH PROPERTIES LIMITED

Notes to the abbreviated financial statements for the year ended 31 January 2012

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2. Fixed assets

	Investments £	Total £
Cost/revaluation		
At 1 February 2011	36	36
Disposals	(10)	(10)
At 31 January 2012	<u>26</u>	<u>26</u>
Net book values		
At 31 January 2012	<u>26</u>	<u>26</u>
At 31 January 2011	<u>36</u>	<u>36</u>

3. Creditors: amounts falling due after more than one year

2012 £	2011 £
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Creditors include the following:

Secured creditors	<u>105,010</u>	<u>122,431</u>
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Royal Bank of Scotland hold a Standard Security, together with a Bond and Floating charge in respect of all sums due including the bank overdraft. The company has a contingent liability in that it has provided to the Royal Bank of Scotland a guarantee for £200,000 supported by a 1st standard security and bond and floating charge on behalf of borrowings by related party company McDonald Gordon & Co Ltd.

4. Share capital

	2012 £	2011 £
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>