

AMJCO LIMITED

Director's report and financial statements

For the year ended 30 November 2005

Registration number: SC232521



AMJCO LIMITED

Company information

Director	Amjid Bashir
Secretary	Nikeht Parveen Bashir
Company number	SC232521
Registered office	25 Dunnottar Crescent East Kilbride Glasgow G74 4PL
Accountants	Houston Rooney Chartered Accountants 82 Mitchell Street Glasgow G1 3NA
Bankers	The Royal Bank of Scotland 24/25 Princes Square East Kilbride G74 1LJ

AMJCO LIMITED

Director's report For the year ended 30 November 2005

The director presents his report and the financial statements for the year ended 30 November 2005

Principal activity

The principal activity of the company is that of property letting

Director and his interest

The director who served during the year and his interest in the company are as stated below

Ordinary shares	
2005	2004

Amjad Bashir

Small Company Exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the Board and signed on its behalf by



**Nikeht Parveen Bashir
Company Secretary**

**25 Dunnottar Crescent
East Kilbride
Glasgow
G74 4PL**

Date:

AMJCO LIMITED

**Chartered Accountants' report on the unaudited financial statements to the director of
AMJCO LIMITED**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the accounts of the company on pages 3 to 8 from the accounting records and information and explanations supplied to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the Company's Board of Directors 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet as at 30 November 2005 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. 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 accounts.



Houston Rooney
Chartered Accountants
82 Mitchell Street
Glasgow
G1 3NA

Date:

AMJCO LIMITED

Profit and loss account **For the year ended 30 November 2005**

		01/12/04 to 30/11/05	01/03/03 to 30/11/04
	Notes	£	£
Turnover		13,071	21,800
Administrative expenses		(12,218)	(13,661)
Operating profit	2	<u>853</u>	<u>8,139</u>
Interest payable and similar charges		(18,793)	(26,390)
Loss on ordinary activities before taxation		(17,940)	(18,251)
Tax on loss on ordinary activities	3	<u>1,094</u>	<u>—</u>
Loss on ordinary activities after taxation		(16,846)	(18,251)
Accumulated loss brought forward		(27,980)	(9,729)
Accumulated loss carried forward		<u>(44,826)</u>	<u>(27,980)</u>

The notes on pages 6 to 8 form an integral part of these financial statements.

AMJCO LIMITED

Balance sheet As at 30 November 2005

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		473,454		474,023
Current assets					
Debtors	5	268		1,193	
		<u>268</u>		<u>1,193</u>	
Creditors: amounts falling due within one year	6	(258,863)		(229,063)	
Net current liabilities			<u>(258,595)</u>		<u>(227,870)</u>
Total assets less current liabilities			214,859		246,153
Creditors: amounts falling due after more than one year	7		(259,585)		(274,033)
Deficiency of assets			<u>(44,726)</u>		<u>(27,880)</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account			<u>(44,826)</u>		<u>(27,980)</u>
Shareholders' funds			<u>(44,726)</u>		<u>(27,880)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 8 form an integral part of these financial statements.

AMJCO LIMITED

Balance sheet (continued)

Director's statements required by Section 249B(4)

For the year ended 30 November 2005

In approving these financial statements as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 November 2005 and

(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, 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 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)



Amjid Bashir
Director

The notes on pages 6 to 8 form an integral part of these financial statements.

AMJCO LIMITED

Notes to the financial statements For the year ended 30 November 2005

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.2. Turnover

Turnover represents rental income received in respect of properties owned by the company

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Office equipment	20% straight line
Property improvements	10% straight line

The cost of the property has not been depreciated since the director believes the current market value to be in excess of original cost

2. Operating profit

Operating profit is stated after charging
Depreciation

01/12/04 to 30/11/05 £	01/03/03 to 30/11/04 £
3,278	3,949

3. Tax on loss on ordinary activities

Analysis of charge in period

Current tax

Group relief surrendered

01/12/04 to 30/11/05 £	01/03/03 to 30/11/04 £
(1,094)	

AMJCO LIMITED

Notes to the financial statements For the year ended 30 November 2005

continued

4. Tangible fixed assets	Land and buildings freehold £	Office equipment £	Property improvements £	Total £
Cost				
At 1 December 2004	456,577	7,961	14,562	479,100
Additions		216	2,493	2,709
At 30 November 2005	456,577	8,177	17,055	481,809
Depreciation				
At 1 December 2004		3,475	1,602	5,077
Charge for the year		1,614	1,664	3,278
At 30 November 2005		5,089	3,266	8,355
Net book values				
At 30 November 2005	456,577	3,088	13,789	473,454
At 30 November 2004	456,577	4,486	12,960	474,023

5. Debtors	2005 £	2004 £
VAT recoverable		824
Prepayments	268	369
	268	1,193

6. Creditors: amounts falling due within one year	2005 £	2004 £
Bank overdraft	1,462	2,421
Bank loan	21,733	21,733
Trade creditors	1,282	1,804
Amounts owed to other group companies	21,206	8,000
Other taxes and social security costs	261	
Director's accounts	173,172	165,248
Other creditors	33,587	24,660
Accruals	6,160	5,197
	258,863	229,063

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Notes to the financial statements For the year ended 30 November 2005

continued

7. Creditors: amounts falling due after more than one year	2005 £	2004 £
Bank loan	<u>259,585</u>	<u>274,033</u>
8. Share capital	2005 £	2004 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

9. Ultimate parent undertaking

The company is a wholly owned subsidiary of Amjco Holdings Limited A company registered in Scotland