

Abbreviated Unaudited Accounts for the Year Ended 31 March 2007

for

J Y Property Limited

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17/01/2008

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COMPANIES HOUSE

**Company Information
for the Year Ended 31 March 2007**

DIRECTORS: B B Steel
Mrs J L Steel

SECRETARY: B B Steel

REGISTERED OFFICE: 68 A East Kilbride Road
Busby
GLASGOW
G76 8HU

REGISTERED NUMBER: 284875 (Scotland)

ACCOUNTANTS: John A'Hara CA FCCA
68A East Kilbride Road
Busby
Glasgow
G76 8HU

Abbreviated Balance Sheet
31 March 2007

		31 3 07		31 3 06	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		4,775		
CURRENT ASSETS:					
Stocks		167,652		201,680	
Debtors		617		2,298	
Cash at bank		2		4,000	
		168,271		207,978	
CREDITORS Amounts falling due within one year		143,136		210,243	
NET CURRENT ASSETS/(LIABILITIES):			25,135		(2,265)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£29,910</u>		<u>£(2,265)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			29,810		(2,365)
SHAREHOLDERS' FUNDS:			<u>£29,910</u>		<u>£(2,265)</u>

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

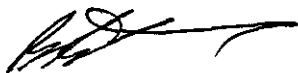
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

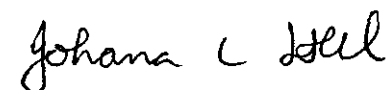
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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

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 18 December 2007 and were signed on its behalf by



B B Steel Director



Mrs J L Steel Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2007**

1 ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	25% on reducing balance
Fixtures and fittings	20% on reducing balance
Computer equipment	33% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total
	£
COST	
Additions	6,592
At 31 March 2007	6,592
DEPRECIATION	
Charge for year	1,817
At 31 March 2007	1,817
NET BOOK VALUE	
At 31 March 2007	4,775

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid			31 3 07	31 3 06
Number	Class	Nominal value	£	£
100	Ordinary	£1	100	100