JACMAR DEVELOPMENTS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

Registered No. 01024417

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A26 13/07/2012 #215

COMPANIES HOUSE

Young & Co.

CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS

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JACMAR DEVELOPMENTS LIMITED

CHARTERED ACCOUNTANT'S REPORT

YEAR ENDED 31 DECEMBER 2011

TO THE BOARD OF DIRECTORS ON THE UNAUDITED ABBREVIATED ACCOUNTS

In accordance with your ongoing instructions, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the abbreviated accounts of the company which comprise the Balance Sheet together with the related notes from the accounting records and information and explanations you have given 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 so that we might compile the abbreviated accounts that we have been engaged to compile, report to the Company's Board of Directors, as a body, that we have done so, and state those matters that we have agreed to state to them in this report 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 technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts

You have acknowledged on the balance sheet as at 31 December 2011 your duty to ensure that the company has kept proper accounting records and to prepare abbreviated accounts that give a true and fair view under the Companies Act 2006 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

30 May 2012

Young & Co.
Chartered Accountants

JACMAR DEVELOPMENTS LIMITED

BALANCE SHEET

AT 31 DECEMBER 2011

	Note		2011		2010
		£	£	£	£
Fixed assets					
Tangible assets	2		1,581,745		1,581,773
			1,581,745		1,581,773
Current assets					
Debtors		54,315		52,606	
Cash at bank		51,500		62,143	
		105,815		114,749	
Creditors: Amounts falling due within one year	3	(245,601)		(250,377)	
Net current liabilities			(139,786)		(135,628)
Total assets less current liabilities			1,441,959		1,446,145
Creditors: Amounts falling due after more than one year	3		(524,121)		(603,285)
Provisions for liabilities and charges			(25)		(32)
			£ 917,813		£ 842,828

JACMAR DEVELOPMENTS LIMITED

BALANCE SHEET

AT 31 DECEMBER 2011

(continued)

	Note			2010	
		£	£	£	£
Capital and reserves					
Called up share capital	4		1,000		1,000
Share premium account			273,903		273,903
Profit and loss account			642,910		567,925
			£ 917,813		£ 842,828

For the year ended 31 December 2011, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

i the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

ii the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts,

iii these accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board of Directors on 30 May 2012 and signed on its behalf by

Mr R T G Lloyd - Director

The notes on pages 4 to 6 form part of these accounts

1. Principal accounting policies

Basis of accounting

The accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities

Depreciation

Depreciation on tangible fixed assets is charged so as to write off their full cost or valuation, less estimated residual values, over their expected useful lives at the following rates

Freehold investment property	-	Nil
Plant and machinery	-	10% of cost per annum
Fixtures and fittings	-	15% of cost per annum

Investment property

The company's property is held as a long term investment It is not subject to periodic charges for depreciation

The Companies Act 2006 requires that all properties be depreciated However, this requirement conflicts with the generally accepted accounting principle set out in SSAP 19 The directors consider that, because this property is not held for consumption but for its investment potential, to depreciate it would not give a true and fair view Therefore it is necessary to adopt SSAP 19 in order to give a true and fair view

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation However, the amount of depreciation cannot reasonably be quantified because depreciation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

Operating Leases

The income from operating leases is credited to the profit and loss account on a straight line basis over the lease term

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

2. Tangible fixed assets

	Total
	£
Cost	
At 1 January 2011	1,581,831
Additions	-
Disposals	-
At 31 December 2011	1,581,831
Depreciation	
At 1 January 2011	58
Charge for the year	28
Disposals	-
At 31 December 2011	86
Net book amount	
At 31 December 2011	£ 1,581,745
At 1 January 2011	£ 1,581,773

3. Secured liabilities

The bank loan, which totals £601,877 is secured by a debenture over all the company's freehold property

4. Called up share capital

	2011		2010	
	Number	£	Number	£
Authorised				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

5. Director's transactions

Mr R T G Lloyd, a director and shareholder, was owed a total of £7,724 at the year end Interest is charged on overdrawn balances at a rate of 4% per annum There are no fixed repayment terms

Mr M Black, a director and shareholder, was owed a total of £333 at the year end Interest is charged on overdrawn balances at a rate of 4% per annum There are no fixed repayment terms

The above transactions were in the normal course of business and were conducted on an at arms length basis