

REGISTERED NUMBER: 00605895 (England and Wales)

Registrar

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2011

FOR

J F SHEARS LIMITED

THURSDAY



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23/02/2012

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COMPANIES HOUSE

J F SHEARS LIMITED (REGISTERED NUMBER: 00605895)

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FOR THE YEAR ENDED 31 MAY 2011**

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J F SHEARS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2011

DIRECTORS:	J F Shears Mrs W J Shears
SECRETARY:	Mrs W J Shears
REGISTERED OFFICE:	232 Sladepool Farm Road Birmingham B14 5EE
REGISTERED NUMBER:	00605895 (England and Wales)
ACCOUNTANTS:	Clive Shedd & Co Chartered Accountants 232 Sladepool Farm Road Birmingham B14 5EE

J F SHEARS LIMITED (REGISTERED NUMBER: 00605895)

**ABBREVIATED BALANCE SHEET
31 MAY 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	1,000,000	1,000,000
CURRENT ASSETS			
Debtors		689	-
Cash at bank		103,531	106,152
		<u>104,220</u>	<u>106,152</u>
CREDITORS			
Amounts falling due within one year		<u>19,657</u>	<u>28,528</u>
NET CURRENT ASSETS		<u>84,563</u>	<u>77,624</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>1,084,563</u></u>	<u><u>1,077,624</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2,000	2,000
Revaluation reserve		649,469	649,469
Profit and loss account		<u>433,094</u>	<u>426,155</u>
SHAREHOLDERS' FUNDS		<u><u>1,084,563</u></u>	<u><u>1,077,624</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2011

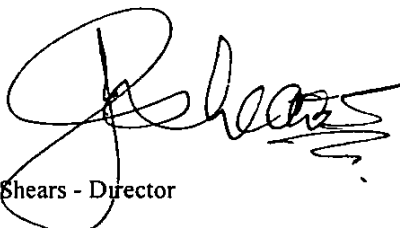
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board of Directors on 20 February 2012 and were signed on its behalf by


J F Shears - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2011**

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 April 2008)

Turnover

Turnover represents rental income from the investment properties held by the company

Tangible fixed assets

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

Fixtures and fittings - 25% on cost

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties held as an investment. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. The freehold properties are held for investment and not for consumption and the directors consider that this policy results in the financial statements giving a true and fair view.

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 OR VALUATION	
At 1 June 2010 and 31 May 2011	1,003,395
DEPRECIATION	
At 1 June 2010 and 31 May 2011	3,395
NET BOOK VALUE	
At 31 May 2011	1,000,000
At 31 May 2010	1,000,000

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2011 £	2010 £
1,000	Ordinary "A"	£1	1,000	1,000
1,000	Ordinary "B" Non Voting	£1	1,000	1,000
			<u>2,000</u>	<u>2,000</u>