

**Registered Number 00605895**

**J.F. SHEARS LIMITED**

**Abbreviated Accounts**

**31 May 2012**

## Abbreviated Balance Sheet as at 31 May 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	2	1,000,000	1,000,000
		<u>1,000,000</u>	<u>1,000,000</u>
<b>Current assets</b>			
Debtors		36,251	689
Cash at bank and in hand		85,450	103,531
		<u>121,701</u>	<u>104,220</u>
<b>Creditors: amounts falling due within one year</b>		<u>(27,843)</u>	<u>(19,657)</u>
<b>Net current assets (liabilities)</b>		<u>93,858</u>	<u>84,563</u>
<b>Total assets less current liabilities</b>		<u>1,093,858</u>	<u>1,084,563</u>
<b>Total net assets (liabilities)</b>		<u>1,093,858</u>	<u>1,084,563</u>
<b>Capital and reserves</b>			
Called up share capital	3	2,000	2,000
Revaluation reserve		649,469	649,469
Profit and loss account		442,389	433,094
<b>Shareholders' funds</b>		<u>1,093,858</u>	<u>1,084,563</u>

- For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 February 2013

And signed on their behalf by:

**J F Shears, Director**

**Notes to the Abbreviated Accounts for the period ended 31 May 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy**

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

**Tangible assets depreciation policy**

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.

**Other accounting policies****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**

	£
<b>Cost</b>	
At 1 June 2011	1,003,395
Additions	0
Disposals	0
Revaluations	0
Transfers	0
At 31 May 2012	<u>1,003,395</u>
<b>Depreciation</b>	
At 1 June 2011	3,395
Charge for the year	0
On disposals	0
At 31 May 2012	<u>3,395</u>
<b>Net book values</b>	
At 31 May 2012	<u>1,000,000</u>
At 31 May 2011	<u>1,000,000</u>

The cost of tangible fixed assets included above include tangible fixed assets at cost or valuation.

**3 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
1,000 Ordinary A shares of £1 each	1,000	1,000
1,000 Ordinary B Non Voting shares of £1 each	1,000	1,000

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.