

REGISTRARS COPY

Company Registration No 2869827 (England and Wales)

**N J PROPERTIES LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

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# **N J PROPERTIES LIMITED**

## **COMPANY INFORMATION**

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<b>Director</b>	R H Barnett
<b>Secretary</b>	L J Barnett
<b>Company number</b>	2869827
<b>Registered office</b>	67/69 George Street London W1U 8LT
<b>Accountants</b>	Sharpe Fairbrother Chartered Accountants 67/69 George Street London W1U 8LT

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# **N J PROPERTIES LIMITED**

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# N J PROPERTIES LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2006

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The director presents his report and financial statements for the year ended 31 December 2006

### Principal activities

The principal activity of the company was that of property investment

### Director

The following director has held office since 1 January 2006

R H Barnett

### Director's interests

The director's interest in the shares of the company was as stated below

	Ordinary shares of £ 1 each	
	31 December 2006	1 January 2006
R H Barnett	100	100

### Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

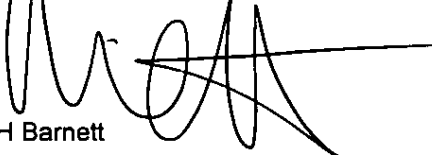
Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

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

On behalf of the board



R H Barnett

Director

26 September 2007

# **N J PROPERTIES LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF N J PROPERTIES LIMITED**

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In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of N J Properties Limited for the year ended 31 December 2006, set out on pages 3 to 7 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 engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters 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 financial statements.

You have acknowledged on the balance sheet as at 31 December 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements 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 financial statements. 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 financial statements.



**Sharpe Fairbrother**

26 September 2007

**Chartered Accountants**

67/69 George Street  
London W1U 8LT

# N J PROPERTIES LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2006

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		2006	2005
	Notes	£	£
Turnover		9,317	11,888
Administrative expenses		(19,589)	(5,995)
		<hr/>	<hr/>
Operating (loss)/profit		(10,272)	5,893
Interest payable and similar charges		(9,287)	(9,597)
		<hr/>	<hr/>
Loss on ordinary activities before taxation		(19,559)	(3,704)
Tax on loss on ordinary activities	2	-	-
		<hr/>	<hr/>
Loss for the year	8	(19,559)	(3,704)
		<hr/>	<hr/>

# N J PROPERTIES LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2006

	Notes	2006 £	2005 £
<b>Fixed assets</b>			
Tangible assets	3	202,498	202,498
<b>Current assets</b>			
Debtors	4	40,464	27,464
Cash at bank and in hand		2,155	5,451
		<u>42,619</u>	<u>32,915</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(92,604)</u>	<u>(63,385)</u>
<b>Net current liabilities</b>		<u>(49,985)</u>	<u>(30,470)</u>
<b>Total assets less current liabilities</b>		<u>152,513</u>	<u>172,028</u>
<b>Creditors. amounts falling due after more than one year</b>	6	<u>(174,608)</u>	<u>(174,564)</u>
		<u>(22,095)</u>	<u>(2,536)</u>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account	8	<u>(22,195)</u>	<u>(2,636)</u>
<b>Shareholders' funds</b>		<u>(22,095)</u>	<u>(2,536)</u>

In preparing these financial statements

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the Board for issue on 26 September 2007

R H Barnett  
Director

# N J PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2006

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### 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 January 2005)

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.3 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

### 2 Taxation

On the basis of these financial statements no provision has been made for corporation tax

### 3 Tangible fixed assets

	Investment properties £
<b>Valuation</b>	
At 1 January 2006 & at 31 December 2006	202,498
<b>Depreciation</b>	
At 1 January 2006 & at 31 December 2006	-
<b>Net book value</b>	
At 31 December 2006	202,498
At 31 December 2005	202,498

The investment properties are stated at the director's opinion of their current market value



# N J PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

<b>4 Debtors</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Other debtors	40,464	27,464
<b>5 Creditors' amounts falling due within one year</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Trade creditors	83,229	56,300
Other creditors	9,375	7,085
	92,604	63,385
<b>6 Creditors' amounts falling due after more than one year</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Mortgage loan	174,608	174,564
<b>Analysis of loans</b>		
Not wholly repayable within five years other than by instalments	174,608	174,564
Instalments not due within five years	-	-
The mortgage loan is secured on the company's investment properties		
<b>7 Share capital</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100

# N J PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

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### 8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2006	(2,636)
Loss for the year	(19,559)
	<hr/>
Balance at 31 December 2006	(22,195)
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### 9 Transactions with directors

At the end of the financial year the company owed £4,072 (2005 - £3,552) to the director and this amount is included in other creditors. These loans are provided interest free, unsecured and repayable on demand.

### 10 Control

The company is under the control of the director and his spouse who are the only shareholders of the company.