

J A P PROPERTIES (1996) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2003



J A P PROPERTIES (1996) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MAY 2003

	Notes	2003 £	2002 £
Fixed assets	2		
Fixed asset investments		42,520	93,205
Current assets			
Cash at bank and in hand		174,802	65,681
		174,802	65,681
Creditors: amounts falling due within one year		(47,455)	(26,846)
Net current assets		127,347	38,835
Total assets less current liabilities		169,867	132,040
Capital and reserves			
Share capital	3	60,000	60,000
Profit and loss account		109,867	72,040
Shareholders' funds		169,867	132,040

For the financial year ended 31st May 2003, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.


The directors acknowledge their responsibilities for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the board on 9th January 2004 and signed on its behalf by:


J A Aitkenhead
Director



J A P PROPERTIES (1996) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 2003

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Cash flow statement

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

Investments

Investments are included at cost. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

2 Fixed assets

	Fixed asset investments £
Cost	
At 1st June 2002	93,205
Additions	5,020
Disposals	(55,705)
At 31st May 2003	42,520
Net book value	
At 31st May 2003	42,520
<i>At 31st May 2002</i>	<i>93,205</i>

Since the year end the company has received a further distribution of £7,242 in September 2003 on the investment sold in the year. A further sum of £35,651 is estimated to be receivable on this investment which is subject to any claim being made under warranties given.

3 Share capital

	2003 £	2002 £
Authorised		
100,000 Ordinary shares of £1.00 each	<u>100,000</u>	<u>100,000</u>
Allotted		
60,000 Allotted, called up and fully paid ordinary shares of £1.00 each	<u>60,000</u>	<u>60,000</u>