COMPANY REGISTRATION NUMBER 04018517

Rupert James Limited

Abbreviated Accounts

30 June 2011

MHA MACINTYRE HUDSON

Chartered Accountants & Statutory Auditor Euro House 1394 High Road London N20 9YZ FRIDAY



28/09/2012 COMPANIES HOUSE

#64

f \partners\hcaccnts\11\nl59204 rupert james abb rtf

Abbreviated Accounts

Year ended 30 June 2011

Contents	Page
Independent auditor's report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

Independent Auditor's Report to Rupert James Limited

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Rupert James Limited for the year ended 30 June 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our work, for this report, or for the opinions we have formed

Respective responsibilities of director and auditor

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section

Euro House 1394 High Road London N20 9YZ

28h Saphenbu 2017

Brendan Sharkey, FCA Senior Statutory Auditor

For and on behalf of MHA MacIntyre Hudson Chartered Accountants & Statutory Auditors

Abbreviated Balance Sheet

30 June 2011

	2011		2010	
	Note	£	£	£
Fixed assets Tangible assets	2		4,925,089	6,024,308
Current assets Stocks Debtors Cash at bank and in hand		2,839,880 918,108 11,213		2,783,042 282,022 103,330
Creditors: amounts falling due within one year		3,769,201 858,798		3,168,394 526,012
Net current assets			2,910,403	2,642,382
Total assets less current liabilities			7,835,492	8,666,690
Creditors: amounts falling due after more than one year	3		6,638,918 £1,196,574	7,426,683 £1,240,007
Capital and reserves Called-up equity share capital Revaluation reserve Profit and loss account	5		1,004 663,814 531,756	1,004 889,975 349,028
Shareholders' funds			£1,196,574	£1,240,007

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 26,500 may 702

M H Abedinzadeh Director

Company Registration Number 04018517

Notes to the Abbreviated Accounts

Year ended 30 June 2011

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents property sales revenue together with rental income receivable during the year

Fixed assets

Investment properties comprise the company's interest in freehold and long leasehold properties held for their investment potential. In accordance with Financial Reporting Standard for Smaller Entities (effective April 2008), such properties are included in the balance sheet at open market valuation. These properties are valued annually by the director. No depreciation or amortisation is provided in respect of freehold investment properties and long leasehold properties with over 20 years to run.

Other fixed assets are recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixture & Fittings

- 25% per annum on a reducing balance basis

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve

Stocks

Property stocks are valued at the lower of cost and net realisable value

Net realisable value is based upon the director's valuation

The principal risk facing the company is the recoverability of its stocks particularly in the context of the current challenging economic conditions. The company's balance sheet at year end shows stocks of £2,839,880. The realisability of these assets is subject to uncertainty in the light of current market conditions. The director has reviewed the carrying value of the stocks in the context of these conditions and believes that no further impairment provision against the value of these assets is required.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Notes to the Abbreviated Accounts

Year ended 30 June 2011

1. Accounting policies (continued)

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. Fixed assets

	Tangible
	Assets £
Cost or valuation	-
At 1 July 2010	6,048,660
Additions	21,944
Disposals	(1,012,090)
Revaluation	(107,876)
At 30 June 2011	£4,950,638
Depreciation	
At 1 July 2010	24,352
Charge for year	1,197
At 30 June 2011	£25,549
Net book value	
At 30 June 2011	£4,925,089
At 30 June 2010	£6,024,308
- 11 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2	

Notes to the Abbreviated Accounts

Year ended 30 June 2011

2. Fixed assets (continued)

The historical cost of freehold property included at valuation of £1,864,999 was £1,830,338

The historical cost of leasehold property included at valuation of £3,056,500 was £3,449,298

Freehold and Leasehold property are held at the director's valuation

3. Creditors: amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

by the company	2011 £	2010 £
Bank loans and overdrafts	6,638,918	7,426,683

4. Transactions with the director

During the year the company made advances totalling £1,574,780 to the Director Repayments of £1,186,419 were made during the year. The maximum amount outstanding during the year was £414,407. At the 30 June 2011, the director owed £414,407 (2010 £26,046) to the company Interest was charged at a commercial rate on overdrawn balances.

5. Share capital

Allotted and called up:

	2011		2010	
	No	£	No	£
1,000 Ordinary A shares fully paid of £1 each 1 Ordinary B shares fully paid of £1	1,000	1,000	1,000	1,000
each	1	1	1	1
1 Ordinary E shares fully paid of £1 each 1 Ordinary F shares fully paid of £1	1	1	1	1
each	1	1	1	1
1 Ordinary G shares fully paid of £1 each	1	1	1	1
	£1,004	£1,004	£1,004	£1,004

6. Ultimate parent company

From 28 January 2011 the ultimate parent company was MHA Associates Limited