

RSC
11/12

Registration Number 4018517

RUPERT JAMES LIMITED

Abbreviated Accounts

for the year ended 30 June 2004



RUPERT JAMES LIMITED

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Independent Auditors' Report to RUPERT JAMES LIMITED
under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts of RUPERT JAMES LIMITED, which comprise the Abbreviated Balance Sheet and the related notes, together with the financial statements of RUPERT JAMES LIMITED for the year ended 30 June 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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 auditors

The director is responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered 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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30 June 2004, and the abbreviated accounts comprising the Abbreviated Balance Sheet and the related notes are properly prepared in accordance with those provisions.



Somers Baker Prince Kurz

**Chartered Accountants and Chartered Certified Accountants and
Registered Auditors**

**Premier House
45 Ealing Road
Wembley
Middlesex HA0 4BA**

September 2005

RUPERT JAMES LIMITED

Abbreviated Balance Sheet as at 30 June 2004

		2004		2003	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		6,749,719		3,951,956
Current Assets					
Stocks		144,689		-	
Debtors		116,836		393,832	
Cash at bank and in hand		27,074		8,763	
		<u>288,599</u>		<u>402,595</u>	
Creditors: amounts falling due within one year	3	(321,128)		(170,273)	
Net Current (Liabilities)/Assets			(32,529)		232,322
Total Assets Less Current Liabilities			6,717,190		4,184,278
Creditors: amounts falling due after more than one year	4		(5,185,728)		(3,115,394)
Net Assets			<u>1,531,462</u>		<u>1,068,884</u>
Capital and Reserves					
Called up share capital	5		1,004		1,004
Revaluation reserves			1,590,328		1,028,285
Profit and loss account			(59,870)		39,595
Shareholders' Funds			<u>1,531,462</u>		<u>1,068,884</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The abbreviated accounts were approved by the Board on 12 September 2005 and signed on its behalf by

Mohamad Hossein Abedin-Zadeh
Director



The notes on pages 3 to 5 form an integral part of these financial statements.

RUPERT JAMES LIMITED

Notes to the Abbreviated Financial Statements for the year ended 30 June 2004

1. Accounting Policies

1.1. Accounting convention

The accounts are 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 June 2002).

1.2. Turnover

Turnover represents the total value of sales made and rent receivable during the year.

1.3. Tangible fixed assets and depreciation

The cost of tangible fixed assets includes only expenditure directly incurred in bringing the assets into working condition for their intended use. Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 25% per annum on the Reducing Balance Basis

Investment properties comprise the company's interest in freehold and long leasehold properties held for their investment potential. In accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), such properties are included in the balance sheet at open market value. These properties are revalued 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.

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

Stock of properties is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that a deferred tax asset is only recognised to the extent that it is regarded as recoverable. Deferred tax is measured using the tax rate that is expected to apply in the periods in which the timing differences are expected to reverse.

RUPERT JAMES LIMITED

Notes to the Abbreviated Financial Statements for the year ended 30 June 2004

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2. Fixed assets	Tangible fixed assets £
Cost or valuation	
At 1 July 2003	3,957,803
Additions	2,242,582
Revaluation	562,043
Disposals	(2,327)
At 30 June 2004	<u>6,760,101</u>
Depreciation	
At 1 July 2003	5,847
On disposals	(370)
Charge for year	4,905
At 30 June 2004	<u>10,382</u>
Net book values	
At 30 June 2004	<u>6,749,719</u>
At 30 June 2003	<u>3,951,956</u>

3. Creditors: amounts falling due within one year	2004 £	2003 £
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Creditors include the following:

Secured creditors	<u>172,420</u>	<u>-</u>
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4. Creditors: amounts falling due after more than one year	2004 £	2003 £
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Creditors include the following:

Repayable after more than five years		
- by instalments	300,100	-
- other than by instalments	4,885,628	3,036,421
	<u>5,185,728</u>	<u>3,036,421</u>
Secured creditors	<u>5,185,728</u>	<u>3,036,421</u>

RUPERT JAMES LIMITED

Notes to the Abbreviated Financial Statements for the year ended 30 June 2004

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5. Share capital	2004	2003
	£	£
Authorised		
1,000 'A' Ordinary shares of £1 each	1,000	1,000
1,000 'B' Ordinary shares of £1 each	1,000	1,000
1,000 'C' Ordinary shares of £1 each	1,000	1,000
1,000 'D' Ordinary shares of £1 each	1,000	1,000
1,000 'E' Ordinary shares of £1 each	1,000	1,000
1,000 'F' Ordinary shares of £1 each	1,000	1,000
1,000 'G' Ordinary shares of £1 each	1,000	1,000
1,000 'H' Ordinary shares of £1 each	1,000	1,000
	<u>8,000</u>	<u>8,000</u>
Equity interest	4,000	4,000
Non-equity interest	<u>4,000</u>	<u>4,000</u>
 Allotted, called up and fully paid		
1,000 'A' Ordinary shares of £1 each	1,000	1,000
1 'B' Ordinary shares of £1 each	1	1
1 'E' Ordinary shares of £1 each	1	1
1 'F' Ordinary shares of £1 each	1	1
1 'G' Ordinary shares of £1 each	1	1
	<u>1,004</u>	<u>1,004</u>
Equity interest	1,001	1,001
Non-equity interest	<u>3</u>	<u>3</u>

The holders of the 'E', 'F', 'G' and 'H' Ordinary shares shall not be entitled to receive notice of, or attend, or vote at any general meeting of the company.