

Abbreviated Unaudited Accounts
for the Year Ended 31st March 2016
for
Jayess Assets Limited

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for the year ended 31st March 2016

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Jayess Assets Limited
Company Information
for the year ended 31st March 2016

DIRECTORS:

J S Murray
Mrs P E Murray
W J H Murray
A C W Murray
Miss J H Murry

SECRETARY:

Mrs P E Murray

REGISTERED OFFICE:

Cilcain
Mathry
Haverfordwest
Pembrokeshire
SA62 5HA

REGISTERED NUMBER:

05165286 (England and Wales)

ACCOUNTANTS:

Allen Mills Howard & Co
Chartered Accountants
Lewis House
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

Jayess Assets Limited (Registered number: 05165286)

Abbreviated Balance Sheet
31st March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		896		834
Investment property	3		<u>460,000</u>		<u>430,069</u>
			460,896		430,903
CURRENT ASSETS					
Debtors		5,020		2,686	
Cash at bank		<u>76,656</u>		<u>79,264</u>	
		81,676		81,950	
CREDITORS					
Amounts falling due within one year		<u>32,992</u>		<u>32,302</u>	
NET CURRENT ASSETS			48,684		49,648
TOTAL ASSETS LESS CURRENT LIABILITIES			509,580		480,551
CAPITAL AND RESERVES					
Called up share capital	4		5,760		5,760
Share premium			2,188,218		2,188,218
Revaluation reserve			29,931		-
Profit and loss account			<u>(1,714,329)</u>		<u>(1,713,427)</u>
SHAREHOLDERS' FUNDS			509,580		480,551

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31st March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30th June 2016 and were signed on its behalf by:

J S Murray - Director

W J H Murray - Director

Notes to the Abbreviated Accounts
for the year ended 31st March 2016

1. ACCOUNTING POLICIES

Accounting convention

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 January 2015).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Investment property

Investment policy is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the requirements of SSAP 19 which does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

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

	Total £
COST	
At 1st April 2015	433,708
Additions	253
At 31st March 2016	<u>433,961</u>
DEPRECIATION	
At 1st April 2015	432,874
Charge for year	191
At 31st March 2016	<u>433,065</u>
NET BOOK VALUE	
At 31st March 2016	<u>896</u>
At 31st March 2015	<u>834</u>

Notes to the Abbreviated Accounts - continued
for the year ended 31st March 2016

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1st April 2015	430,069
Revaluations	<u>29,931</u>
At 31st March 2016	<u>460,000</u>
NET BOOK VALUE	
At 31st March 2016	<u>460,000</u>
At 31st March 2015	<u>430,069</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2015
			£	£
5,760	Ordinary	1	<u>5,760</u>	<u>5,760</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Jayess Assets Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Jayess Assets Limited for the year ended 31st March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Jayess Assets Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Jayess Assets Limited and state those matters that we have agreed to state to the Board of Directors of Jayess Assets Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Jayess Assets Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Jayess Assets Limited. You consider that Jayess Assets Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Jayess Assets Limited. 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 statutory financial statements.

Allen Mills Howard & Co
Chartered Accountants
Lewis House
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

30th June 2016

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.