

**Company Registration No. 05232888 (England and Wales)**

**JMJ DEVELOPMENTS LTD.**

**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 SEPTEMBER 2005**



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COMPANIES HOUSE 22/06/2006

# JMJ DEVELOPMENTS LTD.

## COMPANY INFORMATION

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<b>Directors</b>	M A Jones J H Jones P Markwell
<b>Secretary</b>	M A Jones
<b>Company number</b>	05232888
<b>Registered office</b>	30 Swn Y Nant Upper Church Village Pontypridd CF38 1UE
<b>Accountants</b>	Harris Bassett & Co. 5 New Mill Court Phoenix Way Enterprise Park Swansea SA7 9FG
<b>Business address</b>	30 Swn Y Nant Upper Church Village Pontypridd CF38 1UE

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# JMJ DEVELOPMENTS LTD.

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# JMJ DEVELOPMENTS LTD.

## DIRECTORS' REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2005

The directors present their report and financial statements for the period ended 30 September 2005.

### Principal activities

The principal activity of the company is that of property development. Trading commenced in October 2004.

### Directors

The following directors have held office since 16 September 2004:

M A Jones  
J H Jones  
P Markwell

### Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary of £ 1 each	
	30 September 2005	16 September 2004
M A Jones	1	-
J H Jones	1	-
P Markwell	1	-

### Directors' responsibilities

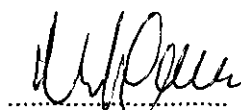
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- 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 directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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



M A Jones

Director

20/6/06

# **JMJ DEVELOPMENTS LTD.**

## **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF JMJ DEVELOPMENTS LTD.**

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As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 30 September 2005, set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied 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 30 September 2005 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 period.

*Harris Bassett and Co*

**Harris Bassett & Co.**

**Accountants**

20 June 2006

5 New Mill Court  
Phoenix Way  
Enterprise Park  
Swansea  
SA7 9FG

# JMJ DEVELOPMENTS LTD.

## PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30 SEPTEMBER 2005

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		Period ended 30 September 2005 £
	Notes	
Administrative expenses		(6,617)
<b>Loss on ordinary activities before taxation</b>	<b>2</b>	<b>(6,617)</b>
Tax on loss on ordinary activities	3	-
<b>Loss on ordinary activities after taxation</b>	<b>9</b>	<b>(6,617)</b>

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The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# JMJ DEVELOPMENTS LTD.

## BALANCE SHEET AS AT 30 SEPTEMBER 2005

	Notes	£	2005 £
<b>Fixed assets</b>			
Tangible assets	4		544
<b>Current assets</b>			
Stocks		182,147	
Debtors	5	173	
Cash at bank and in hand		6,511	
		<u>188,831</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(65,915)</u>	
<b>Net current assets</b>			<u>122,916</u>
<b>Total assets less current liabilities</b>			<u>123,460</u>
<b>Creditors: amounts falling due after more than one year</b>	7		<u>(130,074)</u>
			<u>(6,614)</u>
<b>Capital and reserves</b>			
Called up share capital	8		3
Profit and loss account	9		<u>(6,617)</u>
<b>Shareholders' funds - equity interests</b>	10		<u>(6,614)</u>

# JMJ DEVELOPMENTS LTD.

## BALANCE SHEET (CONTINUED) AS AT 30 SEPTEMBER 2005

In preparing these financial statements:


- (a) The directors are 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 directors acknowledge their 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 period and of its profit or loss for the financial period 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.

The financial statements were approved by the Board on ~~20 Jan 2006~~



P Markwell  
Director

  
J H Jones  
Director



# JMJ DEVELOPMENTS LTD.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2005

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards, which have been applied consistently (except as otherwise stated).

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% per annum
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#### 1.4 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

#### 1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance had not been discounted.

### 2 Operating loss

2005

£

Operating loss is stated after charging:

Depreciation of tangible assets

181

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# JMJ DEVELOPMENTS LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2005

<b>3</b>	<b>Taxation</b>	<b>2005</b>
	Current tax charge	-
		<u>          </u>
	<i>Factors affecting the tax charge for the period</i>	
	Loss on ordinary activities before taxation	(6,617)
		<u>          </u>
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.00%	(1,257)
		<u>          </u>
	Effects of:	
	Depreciation add back	34
	Capital allowances	(66)
	Tax losses utilised	1,289
		<u>          </u>
		1,257
		<u>          </u>
	Current tax charge	-
		<u>          </u>

The company has estimated losses of £ 6,782 available for carry forward against future trading profits.

<b>4</b>	<b>Tangible fixed assets</b>	<b>Plant and machinery etc</b>
		<b>£</b>
	<b>Cost</b>	
	At 16 September 2004	-
	Additions	725
		<u>          </u>
	At 30 September 2005	725
		<u>          </u>
	<b>Depreciation</b>	
	At 16 September 2004	-
	Charge for the period	181
		<u>          </u>
	At 30 September 2005	181
		<u>          </u>
	<b>Net book value</b>	
	At 30 September 2005	544
		<u>          </u>

# JMJ DEVELOPMENTS LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2005

<b>5</b>	<b>Debtors</b>	<b>2005</b>
		<b>£</b>
	Other debtors	173
		<u>173</u>
<b>6</b>	<b>Creditors: amounts falling due within one year</b>	<b>2005</b>
		<b>£</b>
	Other creditors	65,915
		<u>65,915</u>
<b>7</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2005</b>
		<b>£</b>
	Other creditors	130,074
		<u>130,074</u>
	In more than one year but not more than two years	130,074
		<u>130,074</u>
<b>8</b>	<b>Share capital</b>	<b>2005</b>
		<b>£</b>
	<b>Authorised</b>	
	3 Ordinary of £1 each	3
		<u>3</u>
	<b>Allotted, called up and fully paid</b>	
	3 Ordinary of £1 each	3
		<u>3</u>
	During the period 3 ordinary shares with a nominal value of £1 each were issued.	
<b>9</b>	<b>Statement of movements on profit and loss account</b>	<b>Profit and loss account</b>
		<b>£</b>
	Retained loss for the period	(6,617)
		<u>(6,617)</u>

# JMJ DEVELOPMENTS LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2005

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<b>10 Reconciliation of movements in shareholders' funds</b>	<b>2005</b>
	<b>£</b>
Loss for the financial period	(6,617)
Proceeds from issue of shares	3
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Net depletion in shareholders' funds	(6,614)
Opening shareholders' funds	-
	<hr/>
Closing shareholders' funds	<u>(6,614)</u>

### 11 Related party transactions

JMJ Developments Ltd purchased supplies from Quantcost Ltd during the year. These supplies amounted to £40,000. In addition, purchase costs of £64,915 have been accrued in the period for supplies received from Quantcost Ltd.