

Company Registration No. 05266987 (England and Wales)

AAR JAMES PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

AAR JAMES PROPERTIES LIMITED

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AAR JAMES PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	68,745	68,745
Current assets			
Debtors		964	1,419
Cash at bank and in hand		652	393
Creditors: amounts falling due within one year	3	(36,043)	(32,650)
Net current liabilities		(34,427)	(30,838)
Total assets less current liabilities		34,318	37,907
Creditors: amounts falling due after more than one year	4	(38,168)	(43,579)
		(3,850)	(5,672)
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		(3,851)	(5,673)
Shareholders' funds		(3,850)	(5,672)

For the financial year ended 31 October 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 19 June 2013

Mr Allan F James

Director

Company Registration No. 05266987

AAR JAMES PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company meets its day to day working capital requirements through the directors' loan accounts which are repayable on demand. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the directors' loans.

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for rent of property net of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties valued by the director of the company on an existing use open market value basis.

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

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 has not been discounted.

2 Fixed assets

Tangible assets

£

Cost

At 1 November 2011 & at 31 October 2012

68,745

Net book value

At 31 October 2012

68,745

At 31 October 2011

68,745

AAR JAMES PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2012

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £5,383 (2011 - £5,259).

4 Creditors: amounts falling due after more than one year	2012	2011
	£	£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

14,790	21,007
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The aggregate amount of creditors for which security has been given amounted to £38,167 (2011 - £43,579).

5 Share capital	2012	2011
	£	£

Allotted, called up and fully paid

1 Ordinary Shares of £1 each

1	1
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6 Related party relationships and transactions

Other transactions

James Furnishers Limited

Mr Allan James is also a director and sole shareholder of James Furnishers Limited.

During the year James Furnishers Limited provided A A R James Properties Limited with an interest free loan. The total amount owing to James Furnishers Limited at the year end was £681.

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.