

Unaudited

Registered Number 06460417
(Registered in England and Wales)
JGC 14 Developments Limited
Annual Report and Accounts
For the Period Ended 30 September 2008

WEDNESDAY



AKL7AA06

A20

20/05/2009

80

COMPANIES HOUSE

JGC 14 Developments Limited

Registered Number 06460417

Company Information

Directors:

M Crowther

D M Brown

Secretary:

Close Trading Companies Secretaries Limited

Registered Office:

10 Crown Place

London

EC2A 4FT

Business Address:

10 Crown Place

London

EC2A 4FT

Bankers:

The Royal Bank of Scotland Plc

2 1/2 Devonshire Square

London

EC2M 4XJ

Close Brothers Limited

10 Crown Place

London

EC2A 4FT

JGC 14 Developments Limited

Registered Number 06460417

Directors' Report

The directors present their report and accounts for the period ended 30 September 2008.

Results and dividends

The profit for the period after taxation amounted to £682.

There were no dividends paid or proposed during the period.

Principal Activity

The company was incorporated on 27 December 2007. These accounts cover the period from incorporation to 30 September 2008. The company has current interests in four development partnerships undertaking development projects, these are detailed in the notes to the accounts.

Directors:

The following directors served during the period:

| | | |
|--------------|----------------------|---------------------|
| M Crowther | Appointed 27/12/2007 | |
| D M Brown | Appointed 27/12/2007 | |
| C D Brierley | Appointed 27/12/2007 | Resigned 09/07/2008 |

The directors had no interests in the ordinary shares of the company as at 30 September 2008, or at the date of their appointment.

Appropriate directors' and officers' liability insurance is in place in respect of all the company's directors.

JGC 14 Developments Limited

Registered Number 06460417

Directors' Responsibilities

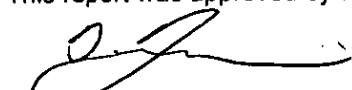
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- 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 to enable them to ensure that the accounts 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.

These financial statements have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board and authorised for issue on the 30 March 2009.



And signed on their behalf by:
D M Brown, Director

JGC 14 Developments Limited

Registered Number 06460417

Profit and Loss Account for the period ended 30 September 2008

| | Notes | 2008 £ |
|---|-------|-------------------|
| Partnership income | 2 | 6 |
| Partnership losses | 3 | (65) |
| Administration costs | 4 | (108) |
| Operating profit / (loss) | | <u>(167)</u> |
| Interest - payable | | - |
| - receivable | | 1,027 |
| Profit / (loss) on ordinary activities before taxation | | <u>860</u> |
| Taxation | 5 | (178) |
| Retained profit/(loss) for the financial period | 10 | <u><u>682</u></u> |

All results relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

The notes to the accounts form part of these financial statements.

JGC 14 Developments Limited

Registered Number 06460417

Balance Sheet as at 30 September 2008

| | Notes | 2008 £ | £ |
|---|-------|---------------|----------------------|
| Fixed assets | | | |
| Interests in developments | 6 | | 28,000 |
| | | | <u>28,000</u> |
| Current assets | | | |
| Debtors | 7 | 87 | |
| Cash at bank and in hand | | 21,088 | |
| Total current assets | | <u>21,175</u> | |
| Creditors: amounts falling due within one year | 8 | (243) | |
| Net current assets | | | <u>20,932</u> |
| Total assets less current liabilities | | | <u><u>48,932</u></u> |
| Capital and reserves | | | |
| Called up share capital | 9 | | 25,000 |
| Share premium | 10 | | 23,250 |
| Revaluation reserve | 10 | | - |
| Profit and Loss account | 10 | | 682 |
| Shareholders funds | | | <u><u>48,932</u></u> |

- a. For the period ended 30 September 2008 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985.
- b. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- c. The directors acknowledge their responsibility for:
- ensuring the company keeps accounting records which comply with Section 221 and the companies act 1985; and
 - preparing accounts which give true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit and loss for the financial period, in accordance with the requirements of section 226 and the companies act 1985, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the board and authorised for issue on 30 March 2009


 And signed on their behalf by:
 D Brown, Director

JGC 14 Developments Limited

Registered Number 06460417

Notes to the accounts**For the period ended 30 September 2008****1 Accounting policies****1.1 Basis of Preparation**

The accounts are prepared under the historical cost convention as modified by the revaluation of certain assets where applicable, in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

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.

These accounts have been prepared on a going concern basis.

1.2 Partnership Income and losses

Partnership income and losses are shown on an accruals basis.

Partnership income and losses represent income or losses derived from development partnerships.

1.3 Fixed Assets

Interests in development partnerships are stated at cost.

1.4 Issue Costs

Issue costs have been deducted from the share premium account in accordance with Financial Reporting Standard No.4.

2 Partnership income

| | 2008 |
|--|-----------------|
| Net profits for the period as follows: | £ |
| Residential | |
| Walkern | 6 |
| | <u>6</u> |
| Grand Total | <u><u>6</u></u> |

3 Partnership losses

| | 2008 |
|---------------------------------------|------------------|
| | £ |
| Net losses for the period as follows: | |
| Residential | |
| Fyfield | 6 |
| Poole | 13 |
| Sidford | 46 |
| | <u>65</u> |
| Grand Total | <u><u>65</u></u> |

4 Administration costs

| | 2008 |
|--|------------|
| | £ |
| Directors' costs (including insurance) | 108 |
| | <u>108</u> |

5 Taxation

| | 2008 |
|--------------------|------------|
| | £ |
| UK corporation tax | 178 |
| | <u>178</u> |

6 Fixed assets

| | 2008 |
|--------------------|----------------------|
| | £ |
| Residential | |
| Fyfield | 7,000 |
| Poole | 7,000 |
| Sidford | 7,000 |
| Walkern | 7,000 |
| | <u>28,000</u> |
| Grand Total | <u><u>28,000</u></u> |

6 Fixed assets (Continued)**Movement In The Period**

| | |
|-------------------|---------------|
| 27 December 2007 | - |
| Additions | 28,000 |
| Disposals | |
| Revaluations | - |
| 30 September 2008 | <u>28,000</u> |

7 Debtors**2008****£****Trade Debtors**

| | |
|---------|---|
| Walkern | 6 |
|---------|---|

Other Debtors

| | |
|------------------|----|
| Accrued interest | 69 |
|------------------|----|

| | |
|------------------------------|----|
| Prepaid directors' insurance | 12 |
|------------------------------|----|

| |
|-----------|
| <u>87</u> |
|-----------|

8 Creditors: amounts falling due within one year**2008****£****Trade Creditors**

| | |
|---------|---|
| Fyfield | 6 |
|---------|---|

| | |
|-------|----|
| Poole | 13 |
|-------|----|

| | |
|---------|----|
| Sidford | 46 |
|---------|----|

Other Creditors

| | |
|--------------------|-----|
| UK corporation tax | 178 |
|--------------------|-----|

| |
|------------|
| <u>243</u> |
|------------|

9 Share capital**2008****£****Authorised share capital:**

| | |
|--|----------------|
| 1,000,000 Ordinary Shares of 50p each. | <u>500,000</u> |
|--|----------------|

Allotted, called up and fully paid:

| | |
|-------------------------------------|---------------|
| 50,000 Ordinary shares of 50p each. | <u>25,000</u> |
|-------------------------------------|---------------|

10 Reconciliation of Movements in Shareholders Funds

| | Share Capital | Share Premium | Revaluation Reserve | Profit & Loss account | Total Shareholders Funds |
|---------------------------------------|------------------|------------------|------------------------|-----------------------------|--------------------------------|
| | £ | £ | £ | £ | £ |
| As at 27 December 2007 | 25,000 | 25,000 | - | - | 50,000 |
| Issue costs | | (1,750) | | | (1,750) |
| Revaluation movement | | | - | | - |
| Retained profit/(loss) for the period | | | | 682 | 682 |
| Dividends | | | | - | - |
| As at 30 September 2008 | <u>25,000</u> | <u>23,250</u> | <u>-</u> | <u>682</u> | <u>48,932</u> |

11 Related party disclosures

D M Brown, director of the company is also an employee of Close Investments Limited (CIL) formerly Close Brothers Investment Limited (CBIL) which charged initial fees of 3.50% on the subscribed share capital.

CIL also administers the partnerships in which the company had an interest during the period. For this service CIL received fees of:

2.5% p.a. on Residential Development Partnerships capital