

Registered number

08135796

**JAMS PARTNERSHIP LTD**

Abbreviated Accounts

31 July 2016

**AGK Partners**

**Chartered Accountants**

**Abbreviated Balance Sheet  
as at 31 July 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	1,780,458	1,780,458
<b>Current assets</b>			
Debtors		7,765	16,777
Cash at bank and in hand		12,758	7,457
		<u>20,523</u>	<u>24,234</u>
<b>Creditors: amounts falling due within one year</b>		(105,704)	(111,478)
<b>Net current liabilities</b>		<u>(85,181)</u>	<u>(87,244)</u>
<b>Total assets less current liabilities</b>		<u>1,695,277</u>	<u>1,693,214</u>
<b>Creditors: amounts falling due after more than one year</b>		(1,773,673)	(1,771,778)
<b>Net liabilities</b>		<u>(78,396)</u>	<u>(78,564)</u>
<b>Capital and reserves</b>			
Called up share capital	4	90	90
Profit and loss account		(78,486)	(78,654)
<b>Shareholders' funds</b>		<u>(78,396)</u>	<u>(78,564)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the board on 25 April 2017

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**Mr A S Christofis**

Director

# JAMS PARTNERSHIP LTD

## Notes to the Abbreviated Accounts

for the year ended 31 July 2016

### 1 Accounting policies

#### *Basis of preparation*

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### *Turnover*

Turnover represents the value of rents receivable by the company.

#### *Depreciation*

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold land and buildings no depreciation provided.

Long leasehold land and buildings no depreciation provided.

#### *Investment properties*

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), no depreciation is provided in respect of properties held as investments. This is a departure from the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not provide a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The director considers that this policy results in the accounts giving a true and fair view.

#### *Deferred taxation*

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes, provided the amount is material in the context of the financial statements as a whole. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

### 2 Tangible fixed assets

£

#### **Cost**

At 1 August 2015 1,780,458

At 31 July 2016 1,780,458

#### **Depreciation**

At 31 July 2016 -

#### **Net book value**

At 31 July 2016 1,780,458

At 31 July 2015 1,780,458

<b>3 Loans</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Creditors include:		
Amounts falling due for payment after more than five years	1,773,673	1,771,778
Secured bank loans	<u>1,775,226</u>	<u>1,773,391</u>

The bank loans are secured by way of a fixed and floating charge over the undertaking and all properties and assets.

<b>4 Share capital</b>	<b>Nominal</b>	<b>2016</b>	<b>2016</b>	<b>2015</b>
	<b>value</b>	<b>Number</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	90	<u>90</u>	<u>90</u>

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