

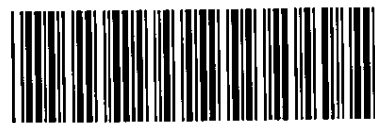
**JACK RABBIT PROPERTIES LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2012**

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COMPANIES HOUSE

**JACK RABBIT PROPERTIES LIMITED**  
**REGISTERED NUMBER: 02662085**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2012**

|  | Note | £               | 2012<br>£             | £               | 2011<br>£             |
|--|------|-----------------|-----------------------|-----------------|-----------------------|
| <b>FIXED ASSETS</b>  |      |                 |                       |                 |                       |
| Investment property  | 2    |                 | 511,875               |                 | 521,625               |
| Investments  | 3    |                 | 20                    |                 | 16                    |
|  |      |                 | <u>511,895</u>        |                 | <u>521,641</u>        |
| <b>CURRENT ASSETS</b>  |      |                 |                       |                 |                       |
| Debtors  |      | 673             |                       | 1,528           |                       |
| Cash at bank   |      | (15,807)        |                       | 35,241          |                       |
|  |      | <u>(15,134)</u> |                       | <u>36,769</u>   |                       |
| <b>CREDITORS:</b> amounts falling due within one year          |      | <u>(14,044)</u> |                       | <u>(13,651)</u> |                       |
| <b>NET CURRENT (LIABILITIES)/ASSETS</b>                        |      |                 | <u>(29,178)</u>       |                 | <u>23,118</u>         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      |                 | <u>482,717</u>        |                 | <u>544,759</u>        |
| <b>CREDITORS.</b> amounts falling due after more than one year |      |                 | <u>(180,532)</u>      |                 | <u>(215,914)</u>      |
| <b>NET ASSETS</b>  |      |                 | <u><u>302,185</u></u> |                 | <u><u>328,845</u></u> |
| <b>CAPITAL AND RESERVES</b>                                    |      |                 |                       |                 |                       |
| Called up share capital  | 4    |                 | 35,000                |                 | 35,000                |
| Revaluation reserve  |      |                 | 313,363               |                 | 332,063               |
| Profit and loss account  |      |                 | <u>(46,178)</u>       |                 | <u>(38,218)</u>       |
| <b>SHAREHOLDERS' FUNDS</b>                                     |      |                 | <u><u>302,185</u></u> |                 | <u><u>328,845</u></u> |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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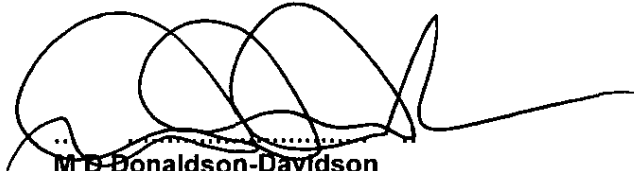
**JACK RABBIT PROPERTIES LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 31 MARCH 2012**

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The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on *21 DECEMBER 2012*



**M B Donaldson-Davidson**  
Director

The notes on pages 3 to 4 form part of these financial statements

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## JACK RABBIT PROPERTIES LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

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#### **1 ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2 Compliance with accounting standards**

The financial statement 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 the value of rents receivable from tenants

##### **1.4 Investment properties**

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the director, necessary in order to give a true and fair view of the financial position of the company

##### **1.5 Investments**

Investments held as fixed assets are shown at cost less provision for diminution in value

##### **1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

No provision has been made for deferred tax on gains recognised on revaluing property to its market value in accordance with FRS 19, as the company has not entered into a binding agreement to sell the revalued assets at the balance sheet date

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**JACK RABBIT PROPERTIES LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2012**

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**2. INVESTMENT PROPERTY**

|                                  |          |
|----------------------------------|----------|
|                                  | £        |
| <b>Valuation</b>                 |          |
| At 1 April 2011                  | 521,625  |
| Additions at cost                | 8,950    |
| Surplus/(deficit) on revaluation | (18,700) |
|                                  | <hr/>    |
| At 31 March 2012                 | 511,875  |
|                                  | <hr/>    |

The valuations of investment properties were made at 31 March 2012 by the directors, on an open market basis assuming vacant possession and have been included after a deduction of 2.5% to represent estimated selling costs. No depreciation is provided in respect of these properties.

**3. FIXED ASSET INVESTMENTS**

|                                   |        |
|-----------------------------------|--------|
|                                   | £      |
| <b>Cost or valuation</b>          |        |
| At 1 April 2011                   | 15,016 |
| Amounts written off               | 4      |
|                                   | <hr/>  |
| At 31 March 2012                  | 15,020 |
|                                   | <hr/>  |
| <b>Impairment</b>                 |        |
| At 1 April 2011 and 31 March 2012 | 15,000 |
|                                   | <hr/>  |
| <b>Net book value</b>             |        |
| At 31 March 2012                  | 20     |
|                                   | <hr/>  |
| At 31 March 2011                  | 16     |
|                                   | <hr/>  |

**Listed investments**

The market value of the listed investments at 31 March 2012 was £20 (2011 - £16)

**Associates**

| <b>Name</b>        | <b>Country of incorporation</b> | <b>Class of shares</b> | <b>Holding</b> | <b>Principal activity</b>       |
|--------------------|---------------------------------|------------------------|----------------|---------------------------------|
| Quick Fill Limited | England                         | Ordinary               | 23%            | Production of sandwich fillings |

**4. SHARE CAPITAL**

|   | 2012<br>£ | 2011<br>£ |
|---|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 35,000 Ordinary share shares of £1 each   | 35,000    | 35,000    |
|   | <hr/>     | <hr/>     |