

Registration number 3397675

J F PROPERTY SERVICES LIMITED
DIRECTOR'S REPORT
AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010



J F PROPERTY SERVICES LIMITED

COMPANY INFORMATION

Director	Mr J J D Fooks
Secretary	Mrs D E Fooks
Company number	3397675
Registered office	Old School The Common Redbourn Herts AL3 7NG
Accountants	Hardcastle Burton (Redbourn) Limited Old School The Common Redbourn Hertfordshire AL3 7NG
Bankers	National Westminster 1 St James's Square Wadhurst East Sussex TN5 6BH

J F PROPERTY SERVICES LIMITED

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J F PROPERTY SERVICES LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2010**

The director presents his report and the financial statements for the year ended 31 December 2010

Principal activity

The principal activity of the company during the year was providing property advice and management services

Director

The director who served during the year is as stated below

Mr J J D Fooks

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 7 October 2011 and signed on its behalf by

Mrs D E Fooks
Secretary

J F PROPERTY SERVICES LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
UNAUDITED FINANCIAL STATEMENTS OF J F PROPERTY SERVICES LIMITED**

In accordance with the engagement letter dated 27 November 2008, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our 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 director that we have done so and state those matters that 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 director 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 & 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 for the year ended 31 December 2010 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 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**HARDCASTLE BURTON (REDBOURN) LIMITED
CHARTERED ACCOUNTANTS**

**Old School
The Common
Redbourn
Hertfordshire
AL3 7NG**

Date: 7 October 2011

J F PROPERTY SERVICES LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010**

		2010	2009
	Notes	£	£
Turnover	2	82,535	203,750
Cost of sales		(30,000)	(45,000)
Gross profit		52,535	158,750
Administrative expenses		(72,343)	(77,939)
Other operating income		-	100
Operating (loss)/profit	3	(19,808)	80,911
Investment income	4	7,375	-
Other interest receivable and similar income		126	820
Interest payable and similar charges		(2,293)	(92)
(Loss)/profit on ordinary activities before taxation		(14,600)	81,639
Tax on (loss)/profit on ordinary activities	6	3,021	(17,172)
(Loss)/profit for the year	15	(11,579)	64,467

The notes on pages 6 to 11 form an integral part of these financial statements.

J F PROPERTY SERVICES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	£	2010 £	£	2009 £
Fixed assets					
Tangible assets	8		530		707
Investments	9		54,729		82,508
			<u>55,259</u>		<u>83,215</u>
Current assets					
Debtors	10	166,142		74,593	
Cash at bank and in hand		78,565		219,322	
		<u>244,707</u>		<u>293,915</u>	
Creditors: amounts falling due within one year	11	(45,594)		(48,158)	
Net current assets			<u>199,113</u>		<u>245,757</u>
Total assets less current liabilities			254,372		328,972
Provisions for liabilities	12		<u>2,730</u>		<u>(291)</u>
Net assets			<u>257,102</u>		<u>328,681</u>
Capital and reserves					
Called up share capital	14		1		1
Profit and loss account	15		257,101		328,680
Shareholders' funds			<u>257,102</u>		<u>328,681</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 11 form an integral part of these financial statements.

J F PROPERTY SERVICES LIMITED

BALANCE SHEET (CONTINUED)

**DIRECTOR'S STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)
FOR THE YEAR ENDED 31 DECEMBER 2010**

In approving these financial statements as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2010 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 7 October 2011 and signed on its behalf by



J J D Fooks
Director

Registration number 3397675

The notes on pages 6 to 10 form an integral part of these financial statements.

J F PROPERTY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 25% reducing balance
Motor vehicles	- 25% reducing balance

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating (loss)/profit

	2010	2009
	£	£
Operating (loss)/profit is stated after charging		
Depreciation and other amounts written off tangible assets	177	236

J F PROPERTY SERVICES LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

4. Income from investments	2010	2009
	£	£
Income from investments	1,223	-
Profit on disposal of investments	6,152	-
	<u>7,375</u>	<u>-</u>
5. Director's remuneration	2010	2009
	£	£
Remuneration and other benefits	<u>36,000</u>	<u>36,000</u>
6. Tax on (loss)/profit on ordinary activities		
Analysis of charge in period	2010	2009
	£	£
Current tax		
UK corporation tax	-	17,172
Total current tax charge	<u>-</u>	<u>17,172</u>
Deferred tax		
Timing differences, origination and reversal	(3,021)	-
Total deferred tax	<u>(3,021)</u>	<u>-</u>
Tax on (loss)/profit on ordinary activities	<u>(3,021)</u>	<u>17,172</u>
7. Dividends		
Dividends paid and proposed on equity shares	2010	2009
	£	£
Paid during the year		
Equity dividends on Ordinary shares	60,000	60,000
	<u>60,000</u>	<u>60,000</u>

J F PROPERTY SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

8. Tangible fixed assets	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 January 2010	2,500	6,021	8,521
At 31 December 2010	2,500	6,021	8,521
Depreciation			
At 1 January 2010	2,173	5,641	7,814
Charge for the year	82	95	177
At 31 December 2010	2,255	5,736	7,991
Net book values			
At 31 December 2010	245	285	530
At 31 December 2009	327	380	707

9. Fixed asset investments	Listed investments £	Other unlisted investments £	Total £
Cost			
At 1 January 2010	50,000	32,508	82,508
Additions	-	22,221	22,221
Disposals	(50,000)	-	(50,000)
At 31 December 2010	-	54,729	54,729
Net book values			
At 31 December 2010	-	54,729	54,729
At 31 December 2009	50,000	32,508	82,508

9.1. Fixed asset investments	2010 £	2009 £
Director's valuation of unlisted investments	54,729	32,508

J F PROPERTY SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

10. Debtors	2010	2009
	£	£
Trade debtors	127,535	60,000
Other debtors	38,607	14,593
	<u>166,142</u>	<u>74,593</u>
11. Creditors: amounts falling due within one year	2010	2009
	£	£
Amounts owed to connected companies	5,000	-
Corporation tax	-	29,358
Other taxes and social security costs	16,429	14,800
Accruals and deferred income	24,165	4,000
	<u>45,594</u>	<u>48,158</u>
12. Provisions for liabilities	Deferred taxation (Note 13)	Total
	£	£
At 1 January 2010	291	291
Movements in the year	(3,021)	3,021
At 31 December 2010	<u>2,730</u>	<u>2,730</u>

J F PROPERTY SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

13. Provision for deferred taxation	2010	2009
	£	£
Accelerated capital allowances	111	291
Tax losses carried forward	(2,841)	-
Provision for deferred tax	<u>(2,730)</u>	<u>291</u>
Provision at 1 January 2010	291	
Deferred tax credit in profit and loss account	(3,021)	
Provision at 31 December 2010	<u>(2,730)</u>	
14. Share capital	2010	2009
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
Equity Shares		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
15. Reserves	Profit and loss account	Total
	£	£
At 1 January 2010	328,680	328,680
Loss for the year	(11,579)	(11,579)
Equity Dividends	(60,000)	(60,000)
At 31 December 2010	<u>257,101</u>	<u>257,101</u>

J F PROPERTY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

16. Transactions with director

Advances to director

The following director had interest free loans during the year. The movements on these loans are as follows

	Amount owing 2010 £	2009 £	Maximum in year £
J J D Fooks	<u>38,607</u>	<u>14,593</u>	<u>38,607</u>

During the year the company invoiced Masons Property Advisers Limited, a company controlled by Mr J J D Fooks - director a sum of £82,535 (2009 £140,000) in respect of consultancy services. A total of £127,535 (2009 £60,000) owed by Masons Property Advisers Limited is included in trade debtors.

Creditors due less than one year includes a sum of £5,000 (2009 £Nil) to Masons Property Advisers Limited in respect of expenditure incurred on its behalf by that company.

During the year, dividends of £60,000 were paid to Mr J J D Fooks - director by the company.

17. Controlling interest

The company was under the control of Mr J J D Fooks throughout the current year. Mr Fooks is the managing director and majority shareholder.