

To Sign

COMPANY REGISTRATION NUMBER 01117608

**JOMAR PROPERTIES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30TH JUNE 2010**



**STEPHENSON SMART**  
Chartered Accountants  
22-26 King Street  
King's Lynn  
Norfolk  
PE30 1HJ

**JOMAR PROPERTIES LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30TH JUNE 2010**

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<b>CONTENTS</b>	<b>PAGES</b>
Abbreviated balance sheet	<b>1 to 2</b>
Notes to the abbreviated accounts	<b>3 to 4</b>

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# JOMAR PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET

30TH JUNE 2010

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	Note	2010		2009	
		£	£	£	£
<b>Fixed assets</b>	<b>2</b>				
Tangible assets			2,268,190		2,250,720
<b>Current assets</b>					
Debtors		38,623		27,664	
Cash at bank and in hand		117,693		87,179	
		<u>156,316</u>		<u>114,843</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>293,625</u>		<u>299,297</u>	
<b>Net current liabilities</b>			<u>(137,309)</u>		<u>(184,454)</u>
<b>Total assets less current liabilities</b>			<u>2,130,881</u>		<u>2,066,266</u>
<b>Creditors: Amounts falling due after more than one year</b>			<u>34,146</u>		<u>32,959</u>
			<u>2,096,735</u>		<u>2,033,307</u>
<b>Capital and reserves</b>					
Called-up equity share capital	4	50,000		50,000	
Revaluation reserve		536,409		536,409	
Profit and loss account		<u>1,510,326</u>		<u>1,446,898</u>	
<b>Shareholders' funds</b>			<u>2,096,735</u>		<u>2,033,307</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 4 form part of these abbreviated accounts

## JOMAR PROPERTIES LIMITED

### ABBREVIATED BALANCE SHEET *(continued)*

30TH JUNE 2010

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The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

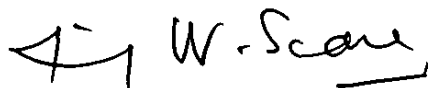
- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 3rd March 2011, and are signed on their behalf by

MRS H W SCASE

Company Registration Number 01117608



The notes on pages 3 to 4 form part of these abbreviated accounts

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# **JOMAR PROPERTIES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30TH JUNE 2010**

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### **1. Accounting policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced and accrued during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

#### **Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**JOMAR PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30TH JUNE 2010**

**2. Fixed assets**

	<b>Tangible Assets £</b>
<b>Cost or valuation</b>	
At 1st July 2009	2,250,826
Additions	<u>17,470</u>
<b>At 30th June 2010</b>	<u><b>2,268,296</b></u>
<b>Depreciation</b>	
At 1st July 2009	<u>106</u>
<b>At 30th June 2010</b>	<u><b>106</b></u>
<b>Net book value</b>	
<b>At 30th June 2010</b>	<u><b>2,268,190</b></u>
At 30th June 2009	<u>2,250,720</u>

The valuation of the investment properties was provided by Mrs H Scase at 30th June 2010, a director of the company and is considered to be the open market value

**3. Related party transactions**

The company is under the control of Mrs H W Scase, Mr M O Scase and Mrs J C Dobson, the directors and shareholders of the company. They are also the directors and shareholders of an associated company, Tony Scase (News Services) Limited

Finance is transferred between the two companies as required. During the year the company paid interest of £1,503 (2009 - £2,877) on the inter company loan, which was at a commercial interest rate. At 30th June 2010, Jomar Properties Limited owed Tony Scase (News Services) Limited £34,146 (2009 - £32,959) which is shown as a creditor due after more than one year

**4. Share capital**

**Authorised share capital:**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
50,000 Ordinary shares of £1 each	<u><b>50,000</b></u>	<u><b>50,000</b></u>

**Allotted, called up and fully paid:**

	<b>2010</b>		<b>2009</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
50,000 Ordinary shares of £1 each	<u><b>50,000</b></u>	<u><b>50,000</b></u>	<u><b>50,000</b></u>	<u><b>50,000</b></u>