
JUNDU PROPERTIES LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2009


Clement Keys
CHARTERED ACCOUNTANTS

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COMPANIES HOUSE

JUNDU PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO JUNDU PROPERTIES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Jundu Properties Limited for the year ended 30 April 2009 prepared under section 396 of the Companies Act 2006.

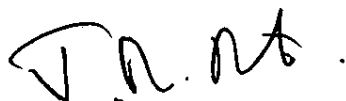
RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Joseph Bates FCA (Senior statutory auditor)

for and on behalf of

CLEMENT KEYS

Chartered Accountants

Registered Auditors

39/40 Calthorpe Road

Edgbaston

Birmingham

B15 1TS


27 January 2010

JUNDU PROPERTIES LIMITED
REGISTERED NUMBER: 5788870

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2009

	Note	£	2009 £	£	2008 £
FIXED ASSETS					
Tangible fixed assets	2		5,424,982		5,424,982
CURRENT ASSETS					
Debtors		150,851		203,740	
Cash at bank		118,655		41,447	
		<u>269,506</u>		<u>245,187</u>	
CREDITORS: amounts falling due within one year	3	<u>(1,338,276)</u>		<u>(1,492,691)</u>	
NET CURRENT LIABILITIES			<u>(1,068,770)</u>		<u>(1,247,504)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,356,212</u>		<u>4,177,478</u>
CREDITORS: amounts falling due after more than one year	4		<u>(4,219,192)</u>		<u>(4,216,974)</u>
NET ASSETS/(LIABILITIES)			<u><u>137,020</u></u>		<u><u>(39,496)</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			136,920		(39,596)
SHAREHOLDERS' FUNDS/(DEFICIT)			<u><u>137,020</u></u>		<u><u>(39,496)</u></u>

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 by the sole director on 27 January 2010.



Mr P Jundu
Director

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

JUNDU PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2009

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 CASH FLOW

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

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.

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 May 2008 and 30 April 2009	<u>5,424,982</u>
DEPRECIATION	
At 1 May 2008 and 30 April 2009	<u>-</u>
NET BOOK VALUE	
At 30 April 2009	<u>5,424,982</u>
At 30 April 2008	<u>5,424,982</u>

Land and buildings relate to the following investment properties:

- Unit 1 purchased 25 August 2006 for £4,268,369
- Cornwall Rd purchased 25 April 2008 for £1,156,613

The Director has considered the carrying values and believes them to be reflective of the open market value at the balance sheet date.

As disclosed at note 12, two significant events after the balance sheet date have occurred. These events may have an impact on the carrying value of the fixed assets in the next financial period and any adjustment to the value of the properties will be accounted for in that period.

JUNDU PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2009**

**3. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR**

The bank loan of £182,142 is secured by a legal charge over the assets of the company.

**4. CREDITORS:
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

Creditors include amounts not wholly repayable within 5 years as follows:

	2009	2008
	£	£
Repayable by instalments	4,219,192	4,216,974

The bank loan amounting to £3,583,798 is secured by a legal charge over the assets of the company. The interest rate is 7.75% above the banks base rate. The remaining bank loan of £875,000 is secured over the additional property. The interest rate is fixed at 6.995%.

5. SHARE CAPITAL

	2009	2008
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares of £1 each	100	100

6. DIRECTOR'S BENEFITS: ADVANCES, CREDITS AND GUARANTEES

Mr P Jundu has a personal mortgage amounting to £410,000 (2008: £410,000) which he loaned to the company in order to purchase the commercial property acquired by Jundu Properties Limited. Interest on the mortgage totalling £16,798 (2008 £25,433) has been paid by the company.