

**(A) PROPERTY SALES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2005**



# **(A) PROPERTY SALES LIMITED**

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## (A) PROPERTY SALES LIMITED

### ABBREVIATED BALANCE SHEET as at 30 April 2005

	Notes	2005 £	£	2004 £	£
<b>Fixed assets</b>					
Tangible assets	2		184,758		252,752
<b>Current assets</b>					
Stocks		35,980		35,980	
Debtors		10,138		4,161	
Cash at bank and in hand		160,595		4,809	
		<u>206,713</u>		<u>44,950</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(87,893)</u>		<u>(96,216)</u>	
<b>Net current assets/(liabilities)</b>			<u>118,820</u>		<u>(51,266)</u>
<b>Total assets less current liabilities</b>			<u>303,578</u>		<u>201,486</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>-</u>		<u>(40,000)</u>
			<u>303,578</u>		<u>161,486</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			303,478		161,386
<b>Shareholders' funds</b>			<u>303,578</u>		<u>161,486</u>

## (A) PROPERTY SALES LIMITED

### ABBREVIATED BALANCE SHEET (CONTINUED) as at 30 April 2005

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In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 16/11/05.

.....  
C E Malone  
Director



## (A) PROPERTY SALES LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2005

#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements have been prepared under the historical cost convention, adopting the following principal accounting policies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### 1.2 Turnover

Turnover represents the amounts excluding value added tax receivable during the year for goods and services supplied.

##### 1.3 Tangible fixed assets and depreciation

Depreciation is calculated to write off the cost less estimated residual value of tangible assets over their estimated useful lives at the following rates:

Plant and machinery	20% on cost per annum
Fixtures, fittings & equipment	20% on cost per annum

Investment properties are stated at cost. The non-provision of depreciation is not in accordance with the requirements of the Companies Act 1985 but is considered necessary in order that the financial statements present a true and fair view.

#### 2 Fixed assets

	Tangible assets
	£
<b>Cost</b>	
At 1 May 2004	254,011
Additions	1,250
Disposals	(68,592)
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At 30 April 2005	186,669
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<b>Depreciation</b>	
At 1 May 2004	1,259
Charge for the year	652
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At 30 April 2005	1,911
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<b>Net book value</b>	
At 30 April 2005	184,758
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At 30 April 2004	252,752
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## (A) PROPERTY SALES LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2005

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3	Share capital	2005	2004
		£	£
	<b>Authorised</b>		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>