

Company Registration No. 1359445 (England and Wales)

(A) PROPERTY SALES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2006

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23/02/2007
COMPANIES HOUSE

(A) PROPERTY SALES LIMITED

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(A) PROPERTY SALES LIMITED

ABBREVIATED BALANCE SHEET

As at 30 April 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2		247,609		184,758
Current assets					
Stocks		38,874		35,980	
Debtors		53,108		10,138	
Cash at bank and in hand		9,518		160,595	
		<u>101,500</u>		<u>206,713</u>	
Creditors: amounts falling due within one year		<u>(65,933)</u>		<u>(87,893)</u>	
Net current assets			35,567		118,820
Total assets less current liabilities			<u>283,176</u>		<u>303,578</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			283,076		303,478
Shareholders' funds			<u>283,176</u>		<u>303,578</u>

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.

Approved by the Board for issue on 20/2/07

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Mr C E Malone
Director

(A) PROPERTY SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2006

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 amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

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
	£
Cost	
At 1 May 2005	186,669
Additions	63,383
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At 30 April 2006	250,052
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Depreciation	
At 1 May 2005	1,911
Charge for the year	532
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At 30 April 2006	2,443
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Net book value	
At 30 April 2006	247,609
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At 30 April 2005	184,758
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(A) PROPERTY SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2006

3 Share capital	2006	2005
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>