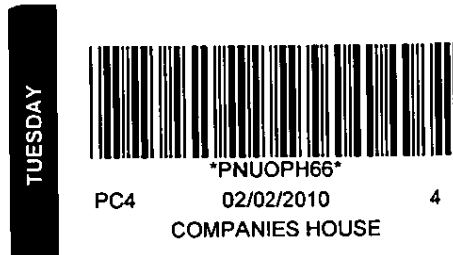


Company Registration No. 1359445 (England and Wales)

**(A) PROPERTY SALES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2009**



# **(A) PROPERTY SALES LIMITED**

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# (A) PROPERTY SALES LIMITED

## ABBREVIATED BALANCE SHEET

As at 30 April 2009

Company Registration No. 1359445 (England and Wales)					
	Notes	2009		2008	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		463,637		401,783
<b>Current assets</b>					
Stocks		-		38,874	
Debtors		223		1,842	
		<u>223</u>		<u>40,716</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(67,104)</u>		<u>(39,316)</u>	
<b>Net current (liabilities)/assets</b>			<u>(66,881)</u>		<u>1,400</u>
<b>Total assets less current liabilities</b>			<u>396,756</u>		<u>403,183</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			396,656		403,083
<b>Shareholders' funds</b>			<u>396,756</u>		<u>403,183</u>

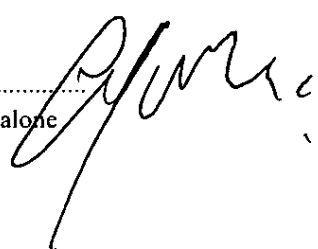
For the financial year ended 30 April 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 29.1.2010

.....  
Mr C E Malone  
Director



## (A) PROPERTY SALES LIMITED

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

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#### 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

In accordance with SSAP 19, no depreciation is provided in respect of investment properties.

The Companies Act 1985 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in SSAP 19. The directors consider that, because these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt SSAP 19 in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the previous financial year would have been reduced by depreciation.

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

#### 2 Fixed assets

	<b>Tangible assets</b>
	<b>£</b>
<b>Cost</b>	
At 1 May 2008	405,091
Additions	62,288
	<hr/>
At 30 April 2009	467,379
	<hr/>
<b>Depreciation</b>	
At 1 May 2008	3,308
Charge for the year	434
	<hr/>
At 30 April 2009	3,742
	<hr/>
<b>Net book value</b>	
At 30 April 2009	463,637
	<hr/>
At 30 April 2008	401,783
	<hr/>

## **(A) PROPERTY SALES LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2009**

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<b>3 Share capital</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>