

Company Registration No. 1359445 (England and Wales)

(A) PROPERTY SALES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2007

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08/02/2008

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(A) PROPERTY SALES LIMITED

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(A) PROPERTY SALES LIMITED

ABBREVIATED BALANCE SHEET

As at 30 April 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		369,136		247,609
Current assets					
Stocks		38,874		38,874	
Debtors		440		53,108	
Cash at bank and in hand		-		9,518	
		39,314		101,500	
Creditors: amounts falling due within one year		(84,200)		(65,933)	
Net current (liabilities)/assets			(44,886)		35,567
Total assets less current liabilities			324,250		283,176
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			324,150		283,076
Shareholders' funds			324,250		283,176

In preparing these abbreviated accounts

- 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,
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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

Mr C E Malone
Director

(A) PROPERTY SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2007

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 2006	250,052
Additions	137,419
Disposals	(15,500)
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At 30 April 2007	371,971
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Depreciation	
At 1 May 2006	2,443
Charge for the year	392
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At 30 April 2007	2,835
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Net book value	
At 30 April 2007	369,136
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At 30 April 2006	247,609
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(A) PROPERTY SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued) FOR THE YEAR ENDED 30 APRIL 2007

3 Share capital	2007	2006
	£	£
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>