

Abbreviated Unaudited Accounts

for the Year Ended 30 June 2012

for

01 Property Sales Ltd

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COMPANIES HOUSE

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for the Year Ended 30 June 2012**

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01 Property Sales Ltd

Company Information
for the Year Ended 30 June 2012

DIRECTORS:

M G Lower
Mrs G E Lower

SECRETARY

M G Lower

REGISTERED OFFICE

64 St James Street
Brighton
East Sussex
BN2 1PJ

REGISTERED NUMBER:

06545103 (England and Wales)

ACCOUNTANTS:

M Goddard & Co
Chartered Accountants
69 Tupwood Lane
Caterham
Surrey
CR3 6DD

01 Property Sales Ltd

Abbreviated Balance Sheet
30 June 2012

	Notes	30 6 12 £	£	30 6 11 £	£
FIXED ASSETS					
Tangible assets	2		1,117		1,726
CURRENT ASSETS					
Debtors		243		2,999	
Cash at bank		-		437	
		<u>243</u>		<u>3,436</u>	
CREDITORS					
Amounts falling due within one year		<u>15,027</u>		<u>9,181</u>	
NET CURRENT LIABILITIES			<u>(14,784)</u>		<u>(5,745)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(13,667)</u>		<u>(4,019)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>(13,668)</u>		<u>(4,020)</u>
SHAREHOLDERS' FUNDS			<u>(13,667)</u>		<u>(4,019)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

8/3/2013

and were signed on



M G Lower - Director

The notes form part of these abbreviated accounts

01 Property Sales Ltd

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2012**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011 and 30 June 2012	1,828
DEPRECIATION	
At 1 July 2011	102
Charge for year	609
At 30 June 2012	711
NET BOOK VALUE	
At 30 June 2012	1,117
At 30 June 2011	1,726

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	30 6 12 £	30 6 11 £
1	Ordinary	£1	1	1

4 ULTIMATE PARENT COMPANY

01 Property Group Limited owns the entire share capital of 01 Property Sales Limited

5 RELATED PARTY DISCLOSURES

M Lower, a director of the company was owed £2,299 (2011 £2,299) at the year end 01 Property Letting Ltd was owed £11,500 (2011 £5,000) at the year end During the year 01 Property Letting Ltd levied a management charge amounting to £6,500 (2011 £5,000) to cover salary costs etc Both director's are also director's of 01 Property Letting Ltd

01 Property Sales Ltd

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012

6 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M G Lower