

Registration number 1694257

President Properties Limited
Abbreviated accounts
for the year ended 31 March 2005

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President Properties Limited

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President Properties Limited

**Accountants' report on the unaudited financial statements to the director of
President Properties Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2005 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**King & King
Chartered Accountants
Roxburghe House
273 - 287 Regent Street
London W1B 2HA**

Date: 12 December 2007

President Properties Limited

**Abbreviated balance sheet
as at 31 March 2005**

| | | 2005 | | 2004 | |
|---|-------|------------------|-----------------|------------------|-----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 2,549 | | 3,399 |
| Current assets | | | | | |
| Stocks | | 33,000 | | 38,000 | |
| Debtors | | 25,102 | | 5,200 | |
| Cash at bank and in hand | | 683 | | 8,241 | |
| | | <u>58,785</u> | | <u>51,441</u> | |
| Creditors: amounts falling due within one year | | <u>(149,885)</u> | | <u>(142,781)</u> | |
| Net current liabilities | | | <u>(91,100)</u> | | <u>(91,340)</u> |
| Deficiency of assets | | | <u>(88,551)</u> | | <u>(87,941)</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | <u>(88,553)</u> | | <u>(87,943)</u> |
| Shareholders' funds | | | <u>(88,551)</u> | | <u>(87,941)</u> |

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

President Properties Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 March 2005**

In approving these abbreviated accounts as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2005 and

(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 12 December 2007 and signed on its behalf by

H Patel
Director



The notes on pages 4 to 5 form an integral part of these financial statements.

President Properties Limited

Notes to the abbreviated financial statements for the year ended 31 March 2005

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings
and equipment - 25% Reducing balance basis

1.4. Stock

Stock is valued at the lower of cost and net realisable value

2. Fixed assets

**Tangible
fixed
assets
£**

Cost

At 1 April 2004

98,792

At 31 March 2005

98,792

Depreciation

At 1 April 2004

95,393

Charge for year

850

At 31 March 2005

96,243

Net book values

At 31 March 2005

2,549

At 31 March 2004

3,399

3. Share capital

**2005
£**

**2004
£**

Authorised

1,000 Ordinary shares of £1 each

1,000

1,000

Allotted, called up and fully paid

2 Ordinary shares of £1 each

2

2

President Properties Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2005**

continued

4. Transactions with director

The following director had interest free loans during the year The movements on these loans are as follows

| | Amount owing | | Maximum in year £ |
|---------|---------------|-----------|-------------------------|
| | 2005 £ | 2004 £ | |
| H Patel | <u>17,502</u> | <u>-</u> | <u>17,502</u> |