

# **SOLICITORS PROPERTY SERVICES (NORTH WEST) LIMITED**

## **ACCOUNTS**

**for the year ended 31<sup>st</sup> March 2006**

**Company No: 1838982**



# **SOLICITORS PROPERTY SERVICES (NORTH WEST) LIMITED**

## **DIRECTORS' REPORT**

The Directors submit their Report and audited Financial Statements for the year ended 31<sup>st</sup> March 2006.

### **Results and State of Affairs**

The profit after providing for taxation for the year was Nil  
The retained profit carried forward to next year is £1358.

### **Dividends**

The Directors do not recommend the payment of a dividend.

### **Trading Activities and Business Review**

The principal activity of the Company continued to be collection of ground and garage site rents.  
The Directors are satisfied with the state of affairs as at the Balance Sheet Date.

### **Directors**

The Directors and their interest in the share capital of the Company were as follows:

	<u>Ordinary Shares</u>	
	2006	2005
C. Platt	-	-

### **Directors' Responsibilities**

Company Law requires the Directors to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit and loss of the company for that period, In preparing those Financial Statements the Directors are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ follow applicable accounting standards subject to any material departures disclosed and explained in the Financial Statements;
- ◆ prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

# **SOLICITORS PROPERTY SERVICES (NORTH WEST) LIMITED**

## **Directors' Report continued**

### **Directors' Responsibilities**

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence taking reasonable steps for the prevention of detection of fraud and other irregularities.

### **Fixed Assets**

Full details of changes in fixed assets are given in the notes to the Financial Statements.

**By Order of the Board** – 23<sup>rd</sup> January 2007



.....  
**Z Khan (Mrs) – Secretary**

# SOLICITORS PROPERTY SERVICES (NORTH WEST) LIMITED

## Balance Sheet as at 31<sup>st</sup> March 2006

	Notes	2006	2005
<b>Assets Employed</b>		£	£
Fixed Assets	3		
Tangible fixed assets		18182	18182
<b>Current Assets</b>			
Cash at Bank		19754	14580
Debtors	4	<u>2131</u>	<u>444</u>
		21885	15024
Creditors – amounts falling due within 1 year	5	<u>(38707)</u>	<u>(31846)</u>
<b>Net Current (Liabilities)/Assets</b>		<u>-16822</u>	<u>(16822)</u>
<b>Net Assets</b>		<u>1360</u>	<u>1360</u>
<b>Capital and Reserves</b>			
Equity interest	6		
Called up share capital		2	2
Profit and loss account		<u>1358</u>	<u>1358</u>
<b>Total Shareholders Funds</b>	7	<u>1360</u>	<u>1360</u>

# **SOLICITORS PROPERTY SERVICES (NORTH WEST) LIMITED**

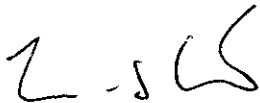
## **Balance Sheet as at 31<sup>st</sup> March 2006**

The Directors have taken advantage of the exemption conferred by S.249A(1) not to have these Accounts audited and confirm that no notice has been deposited under S.249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for ensuring that:

- I. the Company keeps accounting records which complete with S.221 of the Companies Act 1985; and
- II. the accounts give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March 2006 and of its profit and loss for the year then ended in accordance with the requirements of S.226 and which otherwise comply with the requirements of the companies Act 1985 relating to accounts so far as applicable to the Company.

**Approved by the Board – 23<sup>rd</sup> January 2007**



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**C Platt– Director**

The notes on pages 6 and 7 form part of these Financial Statements.

# SOLICITORS PROPERTY SERVICES (NORTH WEST) LIMITED

## Notes to the Financial Statements For the Year ended 31<sup>st</sup> March 2006

### 1. Accounting Policies

#### Basis of Accounting –

The Financial Statements have been prepared under the historical cost convention.

#### Compliance with Accounting Standards –

The Financial Statements have been prepared in accordance with applicable Accounting Standards.

#### Cash Flow –

The Financial Statements do not include a cash flow statement because the Company as a small reporting entity is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 “Cash Flow Statements”.

### 2. TAXATION

	2006 £	2005 £
Corporation Tax payable on current profits	-	-

### 3. TANGIBLE FIXED ASSETS

	Freehold Ground Rents
Cost as at 31 <sup>st</sup> March 2005	18182
Cost as at 31 <sup>st</sup> March 2006	18182

# SOLICITORS PROPERTY SERVICES (NORTH WEST) LIMITED

The Directors are of the opinion that the market value of the tangible fixed assets does not differ materially to their cost.

## 4. DEBTORS

	2006	2005
	£	£
Other Debtors	2131	444
	-	-
	<u>2131</u>	<u>444</u>

## 5. CREDITORS – AMOUNTS FALLING DUE WITHIN 1 YEAR

	2006	2005
	£	£
Corporation Tax	-	-
Other Creditors	13498	13498
Accruals and deferred income	25209	18348
	<u>38707</u>	<u>31846</u>

## 6. SHARE CAPITAL

	2006	2005
	£	£
Authorised – 1000 Ordinary Shares of £1.00 each	<u>1000</u>	<u>1000</u>
Allotted Issued and fully paid 2 Ordinary Shares of £1.00 each	<u>2</u>	<u>2</u>

## 7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2006	2005
	£	£
Opening Shareholders' Funds	1360	1360
Movement for year	<u>-</u>	<u>-</u>
Closing Shareholders' Funds	<u>1360</u>	<u>1360</u>

## **SOLICITORS PROPERTY SERVICES (NORTH WEST) LIMITED**

### **Continuing Operations**

None of the Company's activities were acquired or discontinued during the above two financial years.

### **Total of Recognised Gains and Losses**

The Company has no recognised gains or losses other than the profit for the above two financial years.

The notes on pages 6 and 7 form part of the Financial Statements.



# SOLICITORS PROPERTY SERVICES (NORTH WEST) LIMITED

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2006

	2006 £	2005 £
<b>INCOME</b>		
Rents received	6667	3149
Interest received (Gross)	360	257
	<hr/> 7027	<hr/> 3406
<b>LESS MANAGEMENT EXPENSES</b>	£	£
Consultancy charges	5631	2119
Accountancy Charges	250	200
Collection Fees including VAT	979	462
Repairs and Renewals	-	580
Sundry Expenses	167	45
	<hr/> 7027	<hr/> 3406
	£	£
Profit on Ordinary Activities for the Year before Taxation 2	-	-
Taxation 3	<hr/> -	<hr/> -
Profit on Ordinary Activities for the Year after Taxation	-	-
Retained Earnings Brought forward	<hr/> 1358	<hr/> 1358
Retained Earnings Carried forward	<hr/> 1358	<hr/> 1358