

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013**

**FOR**

**INDEPENDENT PROPERTY AGENTS LIMITED**

D.R.E. & Co.  
Chartered Accountants  
6 Claremont Buildings  
Claremont Bank  
Shrewsbury  
Shropshire  
SY1 1RJ



**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>
<b>Chartered Accountants' Report</b>	<b>5</b>



**INDEPENDENT PROPERTY AGENTS LIMITED**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 MARCH 2013**

**DIRECTORS:**

Mr C Morris  
Mrs H Morris

**SECRETARY:**

Mrs H A Morris

**REGISTERED OFFICE:**

6 Claremont Buildings  
Claremont Bank  
Shrewsbury  
Shropshire  
SY1 1RJ

**REGISTERED NUMBER:**

02211723 (England and Wales)

**ACCOUNTANTS:**

D.R.E. & Co.  
Chartered Accountants  
6 Claremont Buildings  
Claremont Bank  
Shrewsbury  
Shropshire  
SY1 1RJ



**ABBREVIATED BALANCE SHEET**

**31 MARCH 2013**

	Notes	31.3.13 £	£	31.3.12 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		-		123
<b>CURRENT ASSETS</b>					
Stocks		75		100	
Debtors		476		1,106	
Cash at bank		683		531	
		<u>1,234</u>		<u>1,737</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>149,371</u>		<u>138,910</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(148,137)</u>		<u>(137,173)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(148,137)</u>		<u>(137,050)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(148,237)</u>		<u>(137,150)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(148,137)</u>		<u>(137,050)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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 28 August 2013 and were signed on its behalf by:

Mr C Morris - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

At the balance sheet date the company had net liabilities of £148,137.

The company relies on the continued support of the directors who have provided loans to enable the company to meet its liabilities when they fall due.

**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).

**Collectable income**

It is the policy of the company to invoice commission immediately they become due. Consequently, the company has no work in progress that is irrevocably due to it and all collectable income recognised is accounted for in debtors.

**Tangible fixed assets**

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

Fixtures and fittings	- 15% on cost
Computer equipment	- 33% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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

**Foreign currencies**

Commissions received in euros are translated into sterling at the rate of exchange ruling at the date of transaction.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2013 - 0 members (2012 - 1 member)



**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2012	
and 31 March 2013	<u>11,413</u>
<b>DEPRECIATION</b>	
At 1 April 2012	11,290
Charge for year	<u>123</u>
At 31 March 2013	<u>11,413</u>
<b>NET BOOK VALUE</b>	
At 31 March 2013	<u>-</u>
At 31 March 2012	<u>123</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.13 £	31.3.12 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**4. TRANSACTIONS WITH DIRECTORS**

During the year the company reimbursed business expenses to Mr C Morris for use of home of £260 and business telephone of £200.

**5. ULTIMATE CONTROLLING PARTY**

The company is controlled by Mr C Morris.



**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**INDEPENDENT PROPERTY AGENTS LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Independent Property Agents Limited for the year ended 31 March 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Independent Property Agents Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Independent Property Agents Limited and state those matters that we have agreed to state to the Board of Directors of Independent Property Agents Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Independent Property Agents Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Independent Property Agents Limited. You consider that Independent Property Agents Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Independent Property Agents Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

D.R.E. & Co.  
Chartered Accountants  
6 Claremont Buildings  
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30 August 2013

This page does not form part of the abbreviated accounts

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.