

**PAS PROPERTY SERVICES LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2002**



# PAS PROPERTY SERVICES LTD

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# PAS PROPERTY SERVICES LTD

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002

	Notes	2002 £	£	2001 £	£
<b>Fixed assets</b>					
Tangible assets	2		304,255		217,553
Investments	2		133,041		120,827
			<u>437,296</u>		<u>338,380</u>
<b>Current assets</b>					
Debtors		31,922		24,571	
		<u>31,922</u>		<u>24,571</u>	
<b>Creditors: amounts falling due within one year</b>		(111,974)		(84,088)	
<b>Net current liabilities</b>			(80,052)		(59,517)
<b>Total assets less current liabilities</b>			<u>357,244</u>		<u>278,863</u>
<b>Creditors: amounts falling due after more than one year</b>			(128,914)		(93,589)
			<u>228,330</u>		<u>185,274</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			228,230		185,174
<b>Shareholders' funds</b>			<u>228,330</u>		<u>185,274</u>

# PAS PROPERTY SERVICES LTD

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002

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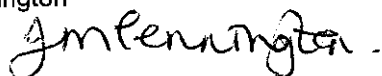
In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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.

The financial statements were approved by the board on 17 October 2002

J. M. Pennington  
Director



A. S. Pennington  
Director



# PAS PROPERTY SERVICES LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements 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 amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Freehold land & buildings	Not depreciated
Long leasehold land & buildings	Not depreciated
Office furniture & fittings	25% Straight line
Motor vehicles	25% Straight line

#### 1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 April 2001	233,474	120,827	354,301
Additions	86,955	12,214	99,169
Disposals	(200)	-	(200)
At 31 March 2002	320,229	133,041	453,270
<b>Depreciation</b>			
At 1 April 2001	15,921	-	15,921
Charge for the year	53	-	53
At 31 March 2002	15,974	-	15,974
<b>Net book value</b>			
At 31 March 2002	304,255	133,041	437,296
At 31 March 2001	217,553	120,827	338,380

# PAS PROPERTY SERVICES LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

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3	Share capital	2002 £	2001 £
	<b>Authorised</b>		
	100 Ordinary shares of £ 1 each	100	100
		<hr/>	<hr/>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £ 1 each	100	100
		<hr/>	<hr/>