

Co House

Registration number 3368561

Mercian Property Services Limited

Abbreviated accounts

for the year ended 30 June 2008



Mercian Property Services Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 5

Mercian Property Services Limited

**Abbreviated balance sheet
as at 30 June 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		183,679		180,886
Current assets					
Debtors		2,875		3,442	
Cash at bank and in hand		7,832		7,496	
		<u>10,707</u>		<u>10,938</u>	
Creditors: amounts falling due within one year	3	<u>(41,997)</u>		<u>(34,280)</u>	
Net current liabilities			<u>(31,290)</u>		<u>(23,342)</u>
Total assets less current liabilities			152,389		157,544
Creditors: amounts falling due after more than one year	4		<u>(43,799)</u>		<u>(43,581)</u>
Net assets			<u>108,590</u>		<u>113,963</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>107,590</u>		<u>112,963</u>
Shareholders' funds			<u>108,590</u>		<u>113,963</u>

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

The notes on pages 3 to 5 form an integral part of these financial statements.

Mercian Property Services Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 June 2008**

In approving these abbreviated accounts as directors of the company we 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 30 June 2008 and

(c) that we acknowledge our 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 have been 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 7-10-08 and signed on its behalf by


W J Connelly
Director


J L Connelly
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Mercian Property Services Limited

Notes to the abbreviated financial statements for the year ended 30 June 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2. Turnover

Turnover comprises rents receivable 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

Land and buildings	-	2% Straight line
Fixtures, fittings and equipment	-	25% Reducing Balance
Motor vehicles	-	25% Reducing Balance

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Mercian Property Services Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2008**

continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 July 2007	237,011	
Additions	10,744	
Disposals	(4,113)	
At 30 June 2008	<u>243,642</u>	
Depreciation		
At 1 July 2007	56,125	
On disposals	(3,564)	
Charge for year	7,402	
At 30 June 2008	<u>59,963</u>	
Net book values		
At 30 June 2008	<u>183,679</u>	
At 30 June 2007	<u>180,886</u>	
3. Creditors: amounts falling due within one year	2008 £	2007 £
Creditors include the following		
Secured creditors	<u>5,070</u>	<u>4,473</u>
4. Creditors: amounts falling due after more than one year	2008 £	2007 £
Creditors include the following		
Instalments repayable after more than five years	<u>21,448</u>	<u>26,747</u>
Secured creditors	<u>43,799</u>	<u>43,581</u>

Mercian Property Services Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2008**

continued

5. Share capital	2008	2007
	£	£
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Equity Shares		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

6. Transactions with directors

Creditors include an amount of £22,797 due to Mr & Mrs Connelly (2006 - £6,839)

7. Going concern

The accounts have been prepared on the going concern basis on the assumption that the directors will continue to provide financial support to the company for the foreseeable future