

Registration number 3368561

Mercian Property Services Limited

Abbreviated accounts

for the year ended 30 June 2004

CLIFFORD
TOWERS
CHARTERED ACCOUNTANTS



Mercian Property Services Limited

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Mercian Property Services Limited

**Abbreviated balance sheet
as at 30 June 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		196,274		202,083
Current assets					
Debtors		1,316		1,731	
Cash at bank and in hand		18,543		17,401	
		<u>19,859</u>		<u>19,132</u>	
Creditors: amounts falling due within one year	3	<u>(35,267)</u>		<u>(40,654)</u>	
Net current liabilities			<u>(15,408)</u>		<u>(21,522)</u>
Total assets less current liabilities			180,866		180,561
Creditors: amounts falling due after more than one year	4		(55,699)		(59,842)
Provisions for liabilities and charges			(242)		(322)
Net assets			<u>124,925</u>		<u>120,397</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			123,925		119,397
Shareholders' funds			<u>124,925</u>		<u>120,397</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 4 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 2004**

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 2004 and

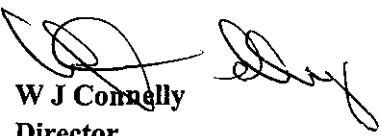
(c) that we acknowledge our responsibilities for:

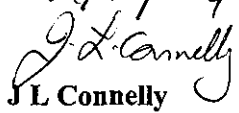
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(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 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 16/11/2004 and signed on its behalf by


W J Connelly
Director


J L Connelly
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Mercian Property Services Limited

Notes to the abbreviated financial statements for the year ended 30 June 2004

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 comprises the invoiced value of goods and services supplied by the company.

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:

Freehold 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 provided in respect of the tax effect of all timing differences, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 July 2003 and at 30 June 2004	236,682
Depreciation	
At 1 July 2003	34,599
Charge for year	5,809
At 30 June 2004	40,408
Net book values	
At 30 June 2004	196,274
At 30 June 2003	202,083

Mercian Property Services Limited

Notes to the abbreviated financial statements for the year ended 30 June 2004

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3. Creditors: amounts falling due within one year	2004	2003
	£	£
Creditors include the following:		
Secured creditors	<u>3,798</u>	<u>3,476</u>
4. Creditors: amounts falling due after more than one year	2004	2003
	£	£
Creditors include the following:		
Instalments repayable after more than five years	<u>40,507</u>	<u>45,937</u>
Secured creditors	<u>55,699</u>	<u>59,842</u>
5. Share capital	2004	2003
	£	£
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>
6. Transactions with directors		
Included in creditors is an amount of £5,648 due to Mr & Mrs Connelly.		