

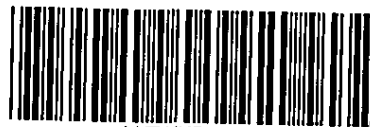
Registration number 3368561

Mercian Property Services Limited

Abbreviated accounts

for the year ended 30 June 2010

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Mercian Property Services Limited

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Mercian Property Services Limited

**Abbreviated balance sheet
as at 30 June 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		170,976		177,041
Current assets					
Debtors		1,642		4,445	
Cash at bank and in hand		11,652		11,914	
		<u>13,294</u>		<u>16,359</u>	
Creditors: amounts falling due within one year		<u>(52,533)</u>		<u>(48,136)</u>	
Net current liabilities			<u>(39,239)</u>		<u>(31,777)</u>
Total assets less current liabilities			131,737		145,264
Creditors: amounts falling due after more than one year	3		<u>(28,371)</u>		<u>(37,824)</u>
Net assets			<u>103,366</u>		<u>107,440</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>102,366</u>		<u>106,440</u>
Shareholders' funds			<u>103,366</u>		<u>107,440</u>

The directors' statements required by Sections 475(2) and (3) 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)

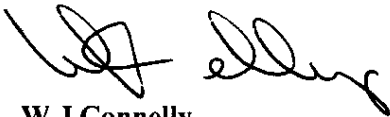
**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 June 2010**

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 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2010 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 Sections 394 and 395 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 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 29 09. 2010 and signed on its behalf by



W J Connelly
Director



J L Connelly
Director

Registration number 3368561

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 2010

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 April 2008)

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. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Mercian Property Services Limited

Notes to the abbreviated financial statements for the year ended 30 June 2010

continued

1.5. 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

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

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

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 July 2009	243,642
At 30 June 2010	<u>243,642</u>
Depreciation	
At 1 July 2009	66,601
Charge for year	<u>6,065</u>
At 30 June 2010	<u>72,666</u>
Net book values	
At 30 June 2010	<u>170,976</u>
At 30 June 2009	<u>177,041</u>

Mercian Property Services Limited

Notes to the abbreviated financial statements for the year ended 30 June 2010

continued

3. Creditors: amounts falling due after more than one year	2010	2009
	£	£

Creditors include the following

Instalments repayable after more than five years	<u>4,533</u>	<u>12,875</u>
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The bank loans and mortgages are secured. The mortgage is in respect of a property, the title to which is held by G D Hughes. The company has accepted the liability and is making the repayments and the mortgage is treated in these accounts as if it was in the company name.

4. Share capital	2010	2009
	£	£
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>

5. Transactions with directors

Creditors include an amount of £33,120 (2009 - £29,273) due to the directors, Mr & Mrs Connelly.

Interest is charged in the accounts at the average rate of 5% over base rate in respect of the loans.

6. 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.