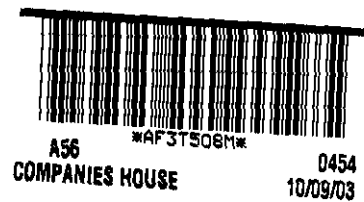


Registration number 3368561

**Mercian Property Services Limited**

**Abbreviated accounts**

**for the year ended 30 June 2003**



**CLIFFORD**  
**TOWERS**  
CHARTERED ACCOUNTANTS

**Mercian Property Services Limited**

**Abbreviated balance sheet  
as at 30 June 2003**

		2003		2002	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		202,083		206,274
<b>Current assets</b>					
Debtors		1,731		1,977	
Cash at bank and in hand		17,401		60,947	
		19,132		62,924	
<b>Creditors: amounts falling due within one year</b>	3	(40,654)		(93,114)	
<b>Net current liabilities</b>			(21,522)		(30,190)
<b>Total assets less current liabilities</b>			180,561		176,084
<b>Creditors: amounts falling due after more than one year</b>	4		(59,842)		(62,684)
<b>Provisions for liabilities and charges</b>			(322)		(222)
<b>Net assets</b>			120,397		113,178
<b>Capital and reserves</b>					
Called up share capital	5		1,000		1,000
Profit and loss account			119,397		112,178
<b>Shareholders' funds</b>			120,397		113,178

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 2003**

In approving these abbreviated accounts as directors of the company we hereby confirm:

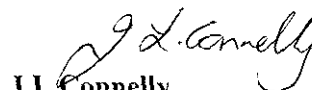
- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2003 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 08.09.03 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 2003**

#### **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**

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has not resulted in a prior year adjustment.

**Mercian Property Services Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 June 2003**

..... continued

2.	Fixed assets		Tangible fixed assets £
	Cost		
	At 1 July 2002		234,575
	Additions		2,107
	At 30 June 2003		<u>236,682</u>
	Depreciation		
	At 1 July 2002		28,301
	Charge for year		6,298
	At 30 June 2003		<u>34,599</u>
	Net book values		
	At 30 June 2003		<u>202,083</u>
	At 30 June 2002		<u>206,274</u>
3.	Creditors: amounts falling due within one year	2003 £	2002 £
	Creditors include the following:		
	Secured creditors	<u>3,476</u>	<u>6,171</u>
4.	Creditors: amounts falling due after more than one year	2003 £	2002 £
	Creditors include the following:		
	Instalments repayable after more than five years	<u>45,937</u>	<u>48,675</u>
	Secured creditors	<u>59,842</u>	<u>62,684</u>

**Mercian Property Services Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 June 2003**

..... continued

<b>5. Share capital</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>
<b>6. Transactions with directors</b>		

Included in creditors is an amount of £9,338 due to Mr & Mrs Connelly.