

**PROPERTY SOLUTIONS (LONDON)
LIMITED**

Financial Statements

**For the Year ended
31st August 2008**

Company No. 3414372

FRIDAY



AWE248PN

A75

03/04/2009

26

COMPANIES HOUSE

Baldrey & Associates Ltd.

Accountants

310 Stafford Road

Croydon, Surrey CR0 4NH

Telephone: 020 8688 7383

PROPERTY SOLUTIONS (LONDON) LIMITED
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2008

Report of the Director

Profit and Loss Account

Balance Sheet

Notes to the Financial Statements

Report of the Accountants

Detailed Trading and Profit and Loss Account

**PROPERTY SOLUTIONS (LONDON) LIMITED
DIRECTORS REPORT
FOR THE YEAR ENDED 31ST AUGUST 2008**

The director presents his report and financial statements for the year ended 31st August 2008.

PRINCIPAL ACTIVITIES

The principal activity of the company is that of building project management.

FIXED ASSETS

Changes in fixed assets during the year are set out in the notes to the financial statements.

DIRECTORS INTERESTS

The director of the company during the year and the interest in the share capital of the company as recorded in the register of directors interests was as follows:

	Ordinary Shares of £1 each	
	2008	2007
W. E. ADAMS	1	1

RESPONSIBILITIES OF THE DIRECTOR

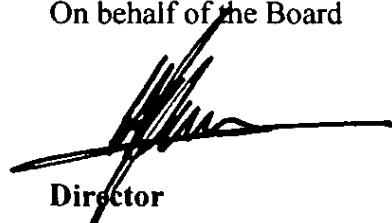
Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the results of the company for that period. In preparing those financial statements, the director is required to:

- Select suitable accounting policies then apply them consistently
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board on 31st March 2009 and has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller entities (effective January 2007).

On behalf of the Board


Director

31/3/ 2009

PROPERTY SOLUTIONS (LONDON) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2008

	Notes	2008 £	2007 £
TURNOVER	(1)	46,968	30,887
Work In Progress		1,000	-
GROSS PROFIT		47,968	30,887
Administrative Expenses		28,799	19,135
OPERATING PROFIT		19,169	11,752
Interest Receivable		68	-
Profit on ordinary activities before taxation		19,237	11,752
Tax on profit on ordinary activities		3,861	2,278
PROFIT for the financial year		15,376	9,474
Dividends	(3)	15,300	9,450
RETAINED PROFIT FOR THE YEAR	-	76	24
Retained profit brought forward		24	-
RETAINED PROFIT CARRIED FORWARD		£ 100	£ 24

PROPERTY SOLUTIONS (LONDON) LIMITED**BALANCE SHEET****AS AT 31ST AUGUST 2008**

		2008	2007
	Notes	£	£
FIXED ASSETS	(4)	712	251
Tangible assets			
CURRENT ASSETS	(5)		
Work in progress		1,000	-
Debtors		1,326	3,977
Cash at Bank		<u>3,093</u>	<u>1,961</u>
		<u>5,419</u>	<u>5,938</u>
CREDITORS amounts falling due within one year	(6)	<u>6,029</u>	<u>6,163</u>
NET CURRENT LIABILITIES		610	(225)
NET ASSETS		<u>£ 102</u>	<u>£ 26</u>
CAPITAL AND RESERVES			
CALLED UP SHARE CAPITAL	(7)	2	2
PROFIT AND LOSS ACCOUNT		100	24
SHAREHOLDERS FUNDS		<u>£ 102</u>	<u>£ 26</u>

The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A (1) (total exemption) for the year ending 31st August 2008.

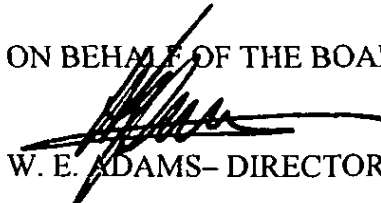
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for :

- Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting standard for smaller entities.

ON BEHALF OF THE BOARD:


W. E. ADAMS- DIRECTOR

Approved by the Board on 31/3/09

PROPERTY SOLUTIONS (LONDON) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2008

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the invoiced value of services supplied by the company.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation and amortisation are provided at rates calculated to write off the cost of valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, Fittings & Equipment 10% reducing balance basis

2. OPERATING PROFIT

	2008	2007
	£	
This is stated after charging:		
Depreciation of owned assets	79	28
Directors emoluments	<u>10,800</u>	<u>10,800</u>

3. TAXATION ON PROFIT ON ORDINARY ACTIVITIES

Current year:

United Kingdom Corporation Tax at 20/21% (2007 19/20%)	3,861	2,278
	<u> </u>	<u> </u>

4. TANGIBLE FIXED ASSETS

	Plant & Equip.
Cost – Brought Forward	2,015
- Additions	<u>540</u>
As at 31.08.2008	<u>2,555</u>
Depreciation – Charged to date	(1,764)
- Charge for period	<u>(79)</u>
As at 31.08.2008	<u>1,843</u>
Net Book Value (at 31.08.08)	<u>£ 712</u>

PROPERTY SOLUTIONS (LONDON) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2008

	2008 £	2007 £
5. DEBTORS due within one year		
Trade Debtors	645	3,012
Other Debtors	-	80
Taxation Receivable	<u>681</u>	<u>885</u>
	<u>1,326</u>	<u>3,977</u>
6. CREDITORS amounts falling due within one year		
Creditors & Accruals	927	1,499
Other Taxes & Social Security	1,178	1,277
Directors Loan Account	63	-
Corporation Tax	3,861	3,183
S419 Taxation Payable	-	204
	<u>6,029</u>	<u>6,163</u>
7. SHARE CAPITAL		
Authorised – 100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted called up and fully paid: 2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

ACCOUNTANT'S CERTIFICATE TO THE DIRECTOR OF
PROPERTY SOLUTIONS (LONDON) LIMITED
FOR THE YEAR ENDED 31ST AUGUST 2008

In accordance with instructions given to us, we have prepared without audit the financial statements for the year ended 31st August 2008 set out in these pages from the accounting records of Property Solutions (London) Limited and from information and explanations supplied to us by the Director of the company.

We have not carried out an audit or any other review and consequently we do not express any opinion on these financial statements.

You consider that the company is exempt from an audit for the year ended 31st August 2008. You have acknowledged, on the balance sheet, your responsibilities for ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

.....
Baldrey & Associates Ltd.

Accountants
310 Stafford Road
Croydon
Surrey
CR0 4NH

Date.....

PROPERTY SOLUTIONS (LONDON) LIMITED
DETAILED TRADING AND PROFIT AND LOSS ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2008

	2008 £	2007 £
WORK DONE	46,968	30,887
Work in progress	1,000	-
	<hr/>	<hr/>
GROSS PROFIT	47,968	30,887
Interest Received	68	-
	<hr/>	<hr/>
	48,036	30,887
EXPENSES:		
Wages & Salaries	4,800	-
Directors Remuneration	10,800	10,800
Employers NI Contributions	702	728
Use of Residence (For Business)	1,296	960
Telephones & Mobile Communications	468	756
Printing, Postage & Stationery	787	319
Motor Vehicle Expenses	4,569	2,322
Travelling, Fares & Parking	2,166	1,372
Protective Clothing & Laundry	165	170
Accountancy	1,139	740
Training	644	338
Subscriptions, Statutory & Registered Office	1,107	422
Bank Charges & Interest	136	137
Interest on late paid taxations	41	43
Inland Revenue Filing Incentive	(100)	-
	<hr/>	<hr/>
	28,720	19,107
	<hr/>	<hr/>
	19,316	11,780
Depreciation – Charge for Year	79	28
	<hr/>	<hr/>
NET PROFIT FOR YEAR	19,237	11,752
	<hr/>	<hr/>