

PROPERTY MANAGEMENT SOLUTIONS LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2006

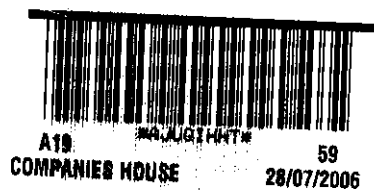
COMPANY NUMBER 3558335

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PROPERTY MANAGEMENT SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2006

		2006		2005	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	2		2,009		1,165
CURRENT ASSETS					
Debtors		38,139		15,351	
Cash at bank & in hand		27,578		45,955	
		<u>65,717</u>		<u>61,306</u>	
CREDITORS:AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(31,110)</u>		<u>(59,590)</u>	
NET CURRENT ASSETS			34,607		1,716
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>36,616</u>		<u>2,881</u>
CREDITORS:AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			-		-
PROVISION FOR LIABILITIES & CHARGES					
Deferred Taxation			(174)		(171)
NET ASSETS			<u>36,442</u>		<u>2,710</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			36,342		2,610
SHAREHOLDERS FUNDS			<u>36,442</u>		<u>2,710</u>

PROPERTY MANAGEMENT SOLUTIONS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2006

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s249A(1) of the Companies Act 1985. Members have not required the company under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 May 2006. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company at 31 May 2006 and of its profit for the year then ended in accordance with the requirements of s.226A, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company

The financial statements which have been prepared in accordance with the provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 11 July 2006 and signed on its behalf



K Massheder
Director

PROPERTY MANAGEMENT SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2006

1. ACCOUNTING POLICIES

BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

TURNOVER

Turnover comprises sales of services supplied by the company net of Value Added Tax.

TANGIBLE FIXED ASSETS & DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at a rate calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment: five years.

DEFERRED TAXATION

The charge for deferred taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse based on the tax rates that have been enacted by the balance sheet date.

CASH FLOW STATEMENT

As permitted by the Financial Reporting Standard for Smaller Entities the company has not produced a cash flow statement on the grounds that it has satisfied the conditions exempting it as a small company.

PROPERTY MANAGEMENT SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2006

2. TANGIBLE FIXED ASSETS

	Office equipment £
Cost	
1 June 2005	6,511
Outlay	1,490
	<u> </u>
31 May 2006	<u>8,001</u>
Depreciation	
1 June 2005	5,345
Charge for the year	647
	<u> </u>
31 May 2006	<u>5,992</u>
Net Book Value	
31 May 2006	<u>2,009</u>
	<u> </u>
31 May 2005	<u>1,166</u>

3. SHARE CAPITAL

	2006 No	2005 No
Authorised:		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>