

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

FOR

1-2-1 PROPERTY SERVICES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2016

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTOR: S P Udry

SECRETARY: P A Udry

REGISTERED OFFICE: 14 St Georges Hill
Perranporth
Cornwall
TR6 0DE

REGISTERED NUMBER: 03986932 (England and Wales)

ACCOUNTANTS: Whitakers
Chartered Accountants
Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		4,166		5,042
CURRENT ASSETS					
Stocks		11,387		6,001	
Debtors		23,564		5,243	
Cash at bank and in hand		<u>6,864</u>		<u>14,010</u>	
		41,815		25,254	
CREDITORS					
Amounts falling due within one year		<u>46,929</u>		<u>46,132</u>	
NET CURRENT LIABILITIES			<u>(5,114)</u>		<u>(20,878)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(948)</u>		<u>(15,836)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(1,048)</u>		<u>(15,936)</u>
SHAREHOLDERS' FUNDS			<u>(948)</u>		<u>(15,836)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 15 December 2016 and were signed by:

S P Udry - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015 and 31 March 2016	16,341
DEPRECIATION	
At 1 April 2015	11,299
Charge for year	876
At 31 March 2016	12,175
NET BOOK VALUE	
At 31 March 2016	4,166
At 31 March 2015	5,042

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. RELATED PARTY DISCLOSURES

During the year, the company was controlled by its directors, by virtue of the fact that between them they own 100% of the company's ordinary issued share capital.

Dividends of £NIL (2015 £NIL) were paid to the directors during the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.