

PROPERTY MANAGEMENT SERVICES (WESSEX) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2008

Registered no. 4348672

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PROPERTY MANAGEMENT SERVICES (WESSEX) LIMITED

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PROPERTY MANAGEMENT SERVICES (WESSEX) LIMITED

ABBREVIATED BALANCE SHEET AT 30 APRIL 2008

	Note	2008 £	2007 £
FIXED ASSETS	2		
Intangible assets		122,500	131,250
Tangible assets		4,557	4,481
		<u>127,057</u>	<u>135,731</u>
CURRENT ASSETS			
Debtors		13,482	8,832
Cash at bank and in hand		57,905	42,537
		<u>71,387</u>	<u>51,369</u>
CREDITORS			
Amounts falling due within one year		(28,768)	(23,807)
		<u></u>	<u></u>
NET CURRENT ASSETS		<u>42,619</u>	<u>27,562</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>169,676</u>	<u>163,293</u>
PROVISIONS FOR LIABILITIES AND CHARGES		(282)	(632)
		<u></u>	<u></u>
NET ASSETS		<u>169,394</u>	<u>162,661</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		169,294	162,561
		<u></u>	<u></u>
SHAREHOLDERS' FUNDS		<u>169,394</u>	<u>162,661</u>

PROPERTY MANAGEMENT SERVICES (WESSEX) LIMITED

ABBREVIATED BALANCE SHEET AT 30 APRIL 2008 (CONT)


The director is satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The director acknowledges his responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; and
- ii preparing accounts 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated accounts were approved by the director on 04/2/09


.....
MR JULIAN A ADAMS - DIRECTOR

The annexed notes form part of these financial statements.

PROPERTY MANAGEMENT SERVICES (WESSEX) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2008

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Computer equipment	- 3 year straight line basis
Office equipment	- 15% reducing balance basis

Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Leasing

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

Goodwill

Goodwill represents the excess of cost of acquisition over the fair value of the separable net assets of businesses acquired. Goodwill is amortised through the profit and loss account in equal instalments over its estimated useful life.

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

PROPERTY MANAGEMENT SERVICES (WESSEX) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2008 (CONT)

2. FIXED ASSETS

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost			
At 1 May 2007	175,000	14,349	189,349
Additions	-	1,625	1,625
Revaluations	-	-	-
Disposals	-	-	-
Intra group transfers	-	-	-
Impairment loss	-	-	-
At 30 April 2008	<u>175,000</u>	<u>15,974</u>	<u>190,974</u>
Depreciation			
At 1 May 2007	43,750	9,867	53,617
Charge for the year	8,750	1,550	10,300
Disposals	-	-	-
Revaluations	-	-	-
Intra group transfers	-	-	-
Impairment loss	-	-	-
At 30 April 2008	<u>52,500</u>	<u>11,417</u>	<u>63,917</u>
Net book value			
At 30 April 2008	<u>122,500</u>	<u>4,557</u>	<u>127,057</u>
At 30 April 2007	<u>131,250</u>	<u>4,481</u>	<u>135,731</u>

PROPERTY MANAGEMENT SERVICES (WESSEX) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2008 (CONT)

3. SHARE CAPITAL

	2008 £	2007 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. TRANSACTIONS WITH DIRECTORS

Director's overdrawn current account

During the year the director had an overdrawn balance with the company as follows:

	2008 £
Balance outstanding at 1 May 2007	-
Maximum balance outstanding during the year	1,823
Balance outstanding at 30 April 2008	<u>1,546</u>