

Abbreviated Unaudited Accounts for the Year Ended 31 May 2011

for

Abode Property Management Limited

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for the Year Ended 31 May 2011

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Abode Property Management Limited

Company Information
for the Year Ended 31 May 2011

DIRECTORS:

A S Gordon
Mrs E N Gordon
S B Harris

SECRETARY

Mrs E N Gordon

REGISTERED OFFICE

132 Whiteladies road
Clifton
Bristol
BS8 2RS

REGISTERED NUMBER:

04437535 (England and Wales)

ACCOUNTANTS:

Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Abbreviated Balance Sheet

31 May 2011

	Notes	31 5 11 £	£	31 5 10 £	£
FIXED ASSETS					
Intangible assets	2		338,012		338,012
Tangible assets	3		45,756		34,134
Investment property	4		1,302,668		1,188,000
			<u>1,686,436</u>		<u>1,560,146</u>
CURRENT ASSETS					
Debtors		42,619		30,260	
Cash at bank and in hand		4,764		709	
		<u>47,383</u>		<u>30,969</u>	
CREDITORS					
Amounts falling due within one year	5	493,155		446,724	
NET CURRENT LIABILITIES			<u>(445,772)</u>		<u>(415,755)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,240,664		1,144,391
CREDITORS					
Amounts falling due after more than one year	5		(1,048,425)		(1,080,000)
PROVISIONS FOR LIABILITIES			-		(162)
NET ASSETS			<u>192,239</u>		<u>64,229</u>
CAPITAL AND RESERVES					
Called up share capital	6		1,000		1,000
Revaluation reserve			62,984		62,984
Profit and loss account			128,255		245
SHAREHOLDERS' FUNDS			<u>192,239</u>		<u>64,229</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

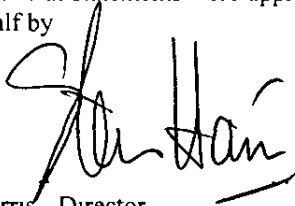
The notes form part of these abbreviated accounts

Abode Property Management Limited (Registered number 04437535)

Abbreviated Balance Sheet - continued
31 May 2011

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 Board of Directors on 08/01/2012 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'S B Harris', is written over the text 'its behalf by'.

S B Harris - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

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

Goodwill

Goodwill represents the amounts paid in connection with the acquisition of a business in November 2006 and the transfer of a partnership run by the directors into the company in January 2007. The goodwill on the business acquisition is being amortised evenly over its useful economic life of 4 years. The goodwill on the transfer of the partnership run by the directors is not being amortised since the company continues to carry the "Abode" name.

Tangible fixed assets

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

Leasehold property	- Straight line over the life of the lease
Leasehold premium	- Straight line over the life of the lease
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Since investment properties are a significant proportion of the fixed assets of the Company, no depreciation has been charged in accordance with SSAP19.

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.

Client monies

The company holds client monies in properly designated client trust accounts. These bank accounts are not the assets of the company. Accordingly, the client trust accounts and the corresponding liabilities are not included on the balance sheet of the company.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2011

2 INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 June 2010
and 31 May 2011

629,716

AMORTISATION

At 1 June 2010
and 31 May 2011

291,704

NET BOOK VALUE

At 31 May 2011

338,012

At 31 May 2010

338,012

3 TANGIBLE FIXED ASSETS

Total
£

COST

At 1 June 2010
Additions
Disposals

75,530

32,293

(5,121)

At 31 May 2011

102,702

DEPRECIATION

At 1 June 2010
Charge for year
Eliminated on disposal

41,396

19,342

(3,792)

At 31 May 2011

56,946

NET BOOK VALUE

At 31 May 2011

45,756

At 31 May 2010

34,134

4 INVESTMENT PROPERTY

Total
£

COST OR VALUATION

At 1 June 2010
Additions

1,188,000

114,668

At 31 May 2011

1,302,668

NET BOOK VALUE

At 31 May 2011

1,302,668

At 31 May 2010

1,188,000

5 CREDITORS

Creditors include an amount of £1,153,080 (31 May 2010 - £22,060) for which security has been given

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2011

5 CREDITORS - continued

They also include the following debts falling due in more than five years

	31 5 11	31 5 10
	£	£
Repayable by instalments	822,236	880,404

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	31 5 11	31 5 10
			£	£
250	Ordinary B	£1	250	250
250	Ordinary C	£1	250	250
250	Ordinary D	£1	250	250
125	Ordinary A1	£1	125	125
125	Ordinary A2	£1	125	125
			<u>1,000</u>	<u>1,000</u>

7 ULTIMATE CONTROLLING PARTY

The company is controlled by its Directors

8 CLIENT MONIES

The company holds client monies in properly designated client trust accounts. These bank accounts are not the assets of the company. Accordingly, the client trust accounts and the corresponding liabilities are not included on the balance sheet of the company. The total client monies held in trust bank accounts on behalf of clients at the year end amounted to £1,025,192 (2010 - £809,219)