

A&S PROPERTY LEASING & DEVELOPMENT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 MARCH 2008

TUESDAY



A56

A9VSUZVU

20/05/2008

248

COMPANIES HOUSE

A&S PROPERTY LEASING & DEVELOPMENT LIMITED
DIRECTOR'S REPORT

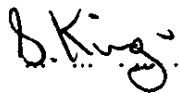
I attach the fifth financial statements to 31 March 2008

The company's principal activity is property investment and letting

The directors and their beneficial interest in the company's issued share capital throughout the year was as follows

Stephen King	50%
Anthony Proffit	50%

Stephen King



14 May 2008

A&S PROPERTY LEASING & DEVELOPMENT LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31 MARCH 2008

		1 4 06 -
		<u>31 3 07</u>
	<u>£</u>	<u>£</u>
Rent	3837	-
Less council tax	<u>126</u>	-
Net rent	3711	-
Other income -		
PAYE online incentives and revenue interest	<u>3</u>	<u>642</u>
	<u>3714</u>	<u>642</u>
Expenses		
Bank charges	97	43
Property insurance	163	-
Mortgage interest	3904	-
Repairs and maintenance	537	-
Letting agent fees	686	-
Furniture depreciation	255	-
Finance costs	924	-
Fuel	40	-
Accountancy	567	494
Sundry	<u>30</u>	<u>105</u>
	<u>7203</u>	<u>642</u>
(Loss)/ profit before tax	(3489)	0
Corporation tax refund	<u>-</u>	<u>152</u>
(Loss)/ profit after tax	(3489)	152
Dividends paid	<u>20</u>	<u>-</u>
Transferred (from)/ to reserve	<u>£(3509)</u>	<u>152</u>

A&S PROPERTY LEASING & DEVELOPMENT LIMITED
BALANCE SHEET AT 31 MARCH 2008

	<u>Notes</u>	<u>£</u>	<u>31 3 07</u> <u>£</u>
Fixed assets			
Investment property cost		85020	-
Furniture cost		765	-
Furniture depreciation		<u>255</u>	-
		<u>85530</u>	-
Current assets			
Other debtors		338	
Corporation tax		-	152
Cash at bank		<u>21072</u>	<u>41142</u>
		<u>21410</u>	<u>41294</u>
Creditors due within 1 year			
Loans from directors		6598	5789
Accruals		<u>484</u>	<u>380</u>
		<u>7082</u>	<u>6169</u>
Net current assets		<u>14328</u>	<u>35125</u>
Total assets less current liabilities		99858	35125
Creditors due after one year			
Mortgage on investment property	3	<u>68242</u>	<u>-</u>
		<u>£31616</u>	<u>£35125</u>

	<u>Notes</u>	<u>£</u>	<u>31 3 07</u> <u>£</u>
<u>Capital and reserves</u>			
Called up share capital	2	2	2
Profit and loss account		<u>31614</u>	<u>35123</u>
		<u>£31616</u>	<u>£35125</u>

Director's Statement

- (a) I approve these unaudited financial statements
- (b) For the year to 31 March 2008, the company was entitled to exemption from audit under s.249A(1) Companies Act 1985 (hereinafter referred to as CA85)
- (c) Members have not required an audit
- (d) I acknowledge my responsibility for ensuring the company keeps accounting records complying with s 221 CA85, and for preparing accounts affording a true and fair view of the state of affairs of the company at 31 March 2008 and of its loss for the year to that date under s.226 CA85

Stephen King.

S. King

14 May 2008

A&S PROPERTY LEASING & DEVELOPMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 MARCH
2008

1 ACCOUNTING POLICIES

These financial statements are prepared under the historical cost convention. Depreciation is not provided on investment properties unless a permanent diminution in value below cost is anticipated. Otherwise, fixed assets, comprising furniture, are depreciated over 3 years with a full year's provision being made in the year of acquisition but none in the year of disposal.

2 CALLED UP SHARE CAPITAL

The issued share capital has been 2 £1 ordinary shares throughout

3 MORTGAGE ON INVESTMENT PROPERTY

This is due for repayment after 31 March 2013, other than by instalments, and is subject to a fixed rate of interest of 5.74% per annum to January 2009 and a variable rate of interest thereafter at 2% per annum above Bank of England base rate

A&S PROPERTY LEASING & DEVELOPMENT LIMITED. (Company No 4689379)
BALANCE SHEET AT 31 MARCH 2008 (Abbreviated)

	<u>Notes</u>	<u>£</u>	<u>31 3 07</u> <u>£</u>
Fixed assets			
Tangible assets		510	-
Investments		<u>85020</u>	-
		<u>85530</u>	
Current assets -			
Debtors		338	152
Cash at bank		<u>21072</u>	<u>41142</u>
		21410	41294
Creditors Due Within 1 Year		<u>7082</u>	<u>6169</u>
Net Current Assets		<u>14328</u>	<u>35125</u>
Total assets less current liabilities		99858	35125
Creditors Due After 1 Year	3	<u>68242</u>	-
		<u>£31616</u>	<u>£35125</u>
			<u>31 3 07</u> <u>£</u>
Called Up Share Capital	<u>Notes</u> 2	<u>£</u> 2	<u>£</u> 2
Profit & Loss Account		<u>31614</u>	<u>35123</u>
		<u>£31616</u>	<u>£35125</u>

Notes

1 Accounting Policies

These financial statements are prepared under the historical cost convention. Depreciation is not provided on investment properties unless a permanent diminution in value below cost is anticipated. Otherwise, fixed assets, comprising furniture, are depreciated over 3 years with a full year's provision being made in the year of acquisition but none in the year of disposal.

2 Called Up Share Capital

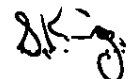
The issued share capital has been 2 £1 ordinary shares throughout.

3 Mortgage on Investment Property

This is due for repayment after 31 March 2013, other than by instalments.

Director's Statement

- I approve these unaudited financial statements.
- For the year to 31 March 2008 the company was entitled to exemption from audit under s 249A(1) Companies Act 1985 (hereinafter referred to as CA85).
- Members did not require an audit.
- I acknowledge my responsibility for ensuring the company keeps accounting records complying with s 221 CA85 and for preparing accounts which give a true and fair view of its state of affairs at 31 March 2008 and of its loss for the year to that date, under s 226 CA85.
- These accounts have been prepared under the special accounting provisions of part VII CA85 because the company qualifies as 'small' thereunder.

Stephen King:  14 May 2008