

Registration number: 04705828

WEBBS PROPERTY MANAGEMENT LIMITED

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2009

C & M Accountancy Limited
27 Tudor Way
Cheslyn Hay
Walsall
West Midlands
WS6 7LN



WEBBS PROPERTY MANAGEMENT LIMITED

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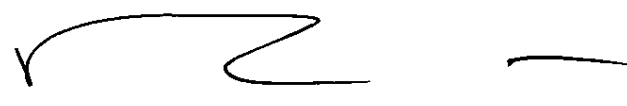
WEBBS PROPERTY MANAGEMENT LIMITED**Abbreviated Balance Sheet as at 31 March 2009**

		<u>2009</u>		<u>2008</u>	
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Fixed assets					
Tangible assets	2		14,411		10,959
Current assets					
Debtors		31,666		259	
Cash at bank and in hand		181,208		212,355	
		<u>212,874</u>		<u>212,614</u>	
Creditors: Amounts falling due within one year		<u>(199,436)</u>		<u>(193,047)</u>	
Net current assets			<u>13,438</u>		<u>19,567</u>
Total assets less current liabilities			27,849		30,526
Creditors: Amounts falling due after more than one year			-		(2,067)
Provisions for liabilities			<u>(1,476)</u>		<u>(346)</u>
Net assets			<u>26,373</u>		<u>28,113</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss reserve			<u>26,273</u>		<u>28,013</u>
Shareholders' funds			<u>26,373</u>		<u>28,113</u>

For the financial year ended 31 March 2009, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, 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.

Approved by the Board on 26 July 2009 and signed on its behalf by:



J S Webb
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

WEBBS PROPERTY MANAGEMENT LIMITED

Notes to the abbreviated accounts for the Year Ended 31 March 2009

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Motor Vehicles	25% reducing balance
Fixtures and fittings	25% reducing balance

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

WEBBS PROPERTY MANAGEMENT LIMITED

Notes to the abbreviated accounts for the Year Ended 31 March 2009

..... *continued*

2 Fixed assets

	<u>Tangible assets</u>
	<u>£</u>
Cost	
As at 1 April 2008	23,322
Additions	<u>8,255</u>
As at 31 March 2009	<u>31,577</u>
Depreciation	
As at 1 April 2008	12,363
Charge for the year	<u>4,803</u>
As at 31 March 2009	<u>17,166</u>
Net book value	
As at 31 March 2009	<u>14,411</u>
As at 31 March 2008	<u>10,959</u>

3 Share capital

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Authorised		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

WEBBS PROPERTY MANAGEMENT LIMITED

Notes to the abbreviated accounts for the Year Ended 31 March 2009

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4 Related parties

Related party transactions

Mr J S Webb and Mrs K Webb are also directors and majority shareholders in Midland Independent Financial Services Limited and Webbs Estate Agents Limited and are also partners in Midland Independent Financial Advisors.

Transactions which occurred during the year and balances outstanding at the year end are as follows:

Expenses - Management Charges

Webbs Estate Agents Limited 18000

Debtor

Midland Independent Financial Services Limited 30500