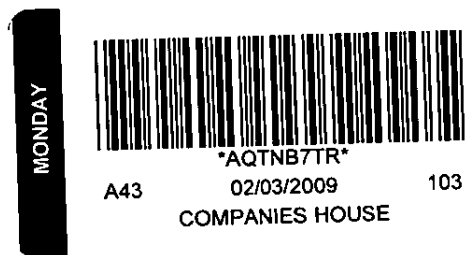


**PROPERTY ALLIANCE LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 29 FEBRUARY 2008**



**TWP Accounting LLP**  
**The Old Rectory**  
**Church Street**  
**Weybridge**  
**Surrey**  
**KT13 8DE**

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PROPERTY ALLIANCE LTD

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ABBREVIATED BALANCE SHEET  
AS AT 29 FEBRUARY 2008

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	Note	£	2008 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	2		373,752
<b>CURRENT ASSETS</b>			
Cash at bank		3,548	
<b>CREDITORS: amounts falling due within one year</b>		(82,762)	
<b>NET CURRENT LIABILITIES</b>			(79,214)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			294,538
<b>CREDITORS: amounts falling due after more than one year</b>	3		(302,500)
<b>NET LIABILITIES</b>			(7,962)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4		100
Profit and loss account			(8,062)
<b>SHAREHOLDERS' DEFICIT</b>			(7,962)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 29 February 2008 and of its loss for the period then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on



**Harry Dougall**  
Director

The notes on pages 2 to 3 form part of these financial statements.

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## PROPERTY ALLIANCE LTD

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 29 FEBRUARY 2008

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

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).

##### 1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	%
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##### 1.3 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

##### 1.4 Going concern

At the balance sheet the company had a shareholder's deficit of £7,962. Included in creditors are £20,475 due to the director and £61,425 due to a related company under the control of two directors of Property Alliance Limited. The directors have confirmed they will not withdraw these loans to the detriment of the company and therefore the accounts have been prepared on a going concern basis.



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**PROPERTY ALLIANCE LTD**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 29 FEBRUARY 2008**

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**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 2 February 2007	-
Additions	374,050
	<hr/>
At 29 February 2008	374,050
	<hr/>
<b>Depreciation</b>	
At 2 February 2007	-
Charge for the period	298
	<hr/>
At 29 February 2008	298
	<hr/>
<b>Net book value</b>	
At 29 February 2008	373,752
	<hr/> <hr/>

**3. CREDITORS:  
Amounts falling due after more than one year**

Creditors include amounts not wholly repayable within 5 years as follows:

	2008 £
Repayable other than by instalments	302,500
	<hr/> <hr/>
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**4. SHARE CAPITAL**

	2008 £
<b>Authorised, allotted, called up and fully paid</b>	
100 Ordinary shares of £1 each	100
	<hr/> <hr/>

The company issued 100 Ordinary shares of £1 each following incorporation on 2 February 2007

**5. TRANSACTIONS WITH DIRECTORS**

At the balance sheet date the company owed £20,475 to P.Stevens a director.The loan is interest free.The company owed £61,425 to Sagacity Solutions Limited.Tthis company is under the control of Anita Dougall-Baines and Malka Townend who are both directors.the loan is interest free.

