

21 OCT 2011

REGISTERED NUMBER. 06080240 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2011**  
**FOR**  
**PROPERTY ALLIANCE LIMITED**

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COMPANIES HOUSE

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FOR THE YEAR ENDED 28 FEBRUARY 2011**

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**PROPERTY ALLIANCE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2011**

**DIRECTORS:**

Mrs A Dougall - Bains  
Mrs M Townshend  
P Stevens  
H Dougall

**SECRETARY**

Mrs T Dougall

**REGISTERED OFFICE**

90 High Street  
Kelvedon  
Colchester  
CO5 944

**REGISTERED NUMBER:**

06080240 (England and Wales)

**ACCOUNTANTS**

B W Whiffin & Co Ltd  
90 High Street  
Kelvedon  
Colchester  
Essex  
CO5 9AA

ABBREVIATED BALANCE SHEET  
28 FEBRUARY 2011

	Notes	28 2 11 £	£	28 2 10 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		365,506		368,254
<b>CURRENT ASSETS</b>					
Cash at bank		9,441		6,834	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>94,864</u>		<u>94,746</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(85,423)</u>		<u>(87,912)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			280,083		280,342
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		<u>302,500</u>		<u>302,500</u>
<b>NET LIABILITIES</b>			<u>(22,417)</u>		<u>(22,158)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(22,517)</u>		<u>(22,258)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(22,417)</u>		<u>(22,158)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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 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 20 October 2011 and were signed on its behalf by



Mrs M Towlishend - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 28 FEBRUARY 2011

1 ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents rental income received during the accounting period

**Tangible fixed assets**

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 20% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Going Concern**

The directors of the related company have confirmed that they will not withdraw the monies due at the year end On the basis that the loans will not be withdrawn the accounts have been prepared on a going concern basis

2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 March 2010	
and 28 February 2011	374,050
<b>DEPRECIATION</b>	
At 1 March 2010	5,795
Charge for year	2,749
	8,544
At 28 February 2011	
<b>NET BOOK VALUE</b>	
At 28 February 2011	365,506
At 28 February 2010	368,255

3 CREDITORS

Creditors include an amount of £302,500 (28 2 10 - £302,500) for which security has been given

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

	28 2 11 £	28 2 10 £
Repayable otherwise than by instalments	302,500	302,500

**PROPERTY ALLIANCE LIMITED (REGISTERED NUMBER 06080240)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2011**

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid		Nominal value	28 2 11	28 2 10
Number	Class		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**5 TRANSACTIONS WITH DIRECTORS**

At the balance sheet date the company owed £23,500 (2010 £20,475) to P Stevens, a director. The loan is interest free.