

21 DEC 2009

REGISTERED NUMBER: 06080240 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2009**  
**FOR**  
**PROPERTY ALLIANCE LIMITED**

TUESDAY



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A13 22/12/2009 55  
COMPANIES HOUSE

**PROPERTY ALLIANCE LIMITED**

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FOR THE YEAR ENDED 28 FEBRUARY 2009**

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**PROPERTY ALLIANCE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2009**

**DIRECTORS:**

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

**SECRETARY:**

Mrs T Dougall

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**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

**PROPERTY ALLIANCE LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**28 FEBRUARY 2009**

	Notes	28.2.09 £	29.2.08 £
<b>FIXED ASSETS</b>			
Tangible assets	2	371,003	373,752
<b>CURRENT ASSETS</b>			
Cash at bank		1,234	3,548
<b>CREDITORS</b>			
Amounts falling due within one year		91,683	82,763
<b>NET CURRENT LIABILITIES</b>		(90,449)	(79,215)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		280,554	294,537
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	302,500	302,500
<b>NET LIABILITIES</b>		(21,946)	(7,963)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		(22,046)	(8,063)
<b>SHAREHOLDERS' FUNDS</b>		(21,946)	(7,963)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 15/12/09 and were signed on its behalf by:



Mrs M Townshend - Director

The notes form part of these abbreviated accounts

**PROPERTY ALLIANCE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2009**

**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 January 2007).

**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 2008	
and 28 February 2009	374,050
<b>DEPRECIATION</b>	
At 1 March 2008	298
Charge for year	2,749
At 28 February 2009	3,047
<b>NET BOOK VALUE</b>	
At 28 February 2009	371,003
At 29 February 2008	373,752

**3. CREDITORS**

Creditors include an amount of £302,500 (29.2.08 - £302,500) for which security has been given.

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

	28.2.09 £	29.2.08 £
Repayable otherwise than by instalments		
Bank loans	302,500	302,500