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Registration number 6712627

PALACE LEGAL SERVICES LTD

Directors' Report and Unaudited Financial Statements
for the Period from 1 October 2008 to 31 October 2009

Smallfield, Cody & Co
Chartered Accountants
5 Harley Place
Harley Street
London
W1G 8QD

PALACE LEGAL SERVICES LTD

Contents

Company Information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 to 8

The following pages do not form part of the statutory financial statements

Detailed profit and loss account	9 to 10
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PALACE LEGAL SERVICES LTD

Company Information

Directors	A Jones (appointed 1 October 2008)
	H Jones (appointed 1 October 2008)
Secretary	H Jones (appointed 1 October 2008)
Registered office	5 Harley Place London W1G 8QD
Accountants	Smallfield, Cody & Co Chartered Accountants 5 Harley Place Harley Street London W1G 8QD

PALACE LEGAL SERVICES LTD

Directors' Report for the Period Ended 31 October 2009

The directors present their report and the financial statements for the period ended 31 October 2009

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial period and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Incorporation details

The company was incorporated on 1 October 2008 and commenced trading on that date

Principal activity

The principal activity of the company is the provision of property search services

Directors

The directors who held office during the period were as follows

- A Jones (appointed 1 October 2008)
- H Jones (appointed 1 October 2008)

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board on 21 June 2010 and signed on its behalf by



H Jones
Director

**Chartered Accountants' Report to the Directors on the Unaudited Financial Statements
of
PALACE LEGAL SERVICES LTD**

In accordance with the engagement letter dated 21 June 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 October 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


Smallfield, Cody & Co
Chartered Accountants

21 June 2010

5 Harley Place
Harley Street
London
W1G 8QD

PALACE LEGAL SERVICES LTD
Profit and Loss Account for the Period Ended 31 October 2009

		1 October 2008 to Note 31 October 2009 £
Turnover		39,818
Cost of sales		(27,536)
Gross profit		<u>12,282</u>
Administrative expenses		(22,449)
Operating loss	2	<u>(10,167)</u>
Interest payable and similar charges		(362)
Loss on ordinary activities before taxation		<u>(10,529)</u>
Loss for the financial period	8	<u><u>(10,529)</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements

PALACE LEGAL SERVICES LTD
Balance Sheet as at 31 October 2009

		31 October 2009	
	Note	£	£
Fixed assets			
Tangible assets	4		207
Current assets			
Debtors	5	10,219	
Cash at bank and in hand		<u>158</u>	
		10,377	
Creditors. Amounts falling due within one year	6	<u>(21,013)</u>	
Net current liabilities			<u>(10,636)</u>
Net liabilities			<u>(10,429)</u>
Capital and reserves			
Called up share capital	7		100
Profit and loss reserve	8		<u>(10,529)</u>
Shareholders' deficit			<u>(10,429)</u>

For the financial period ended 31 October 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 period and of its profit or loss for the financial period in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 21 June 2010 and signed on its behalf by



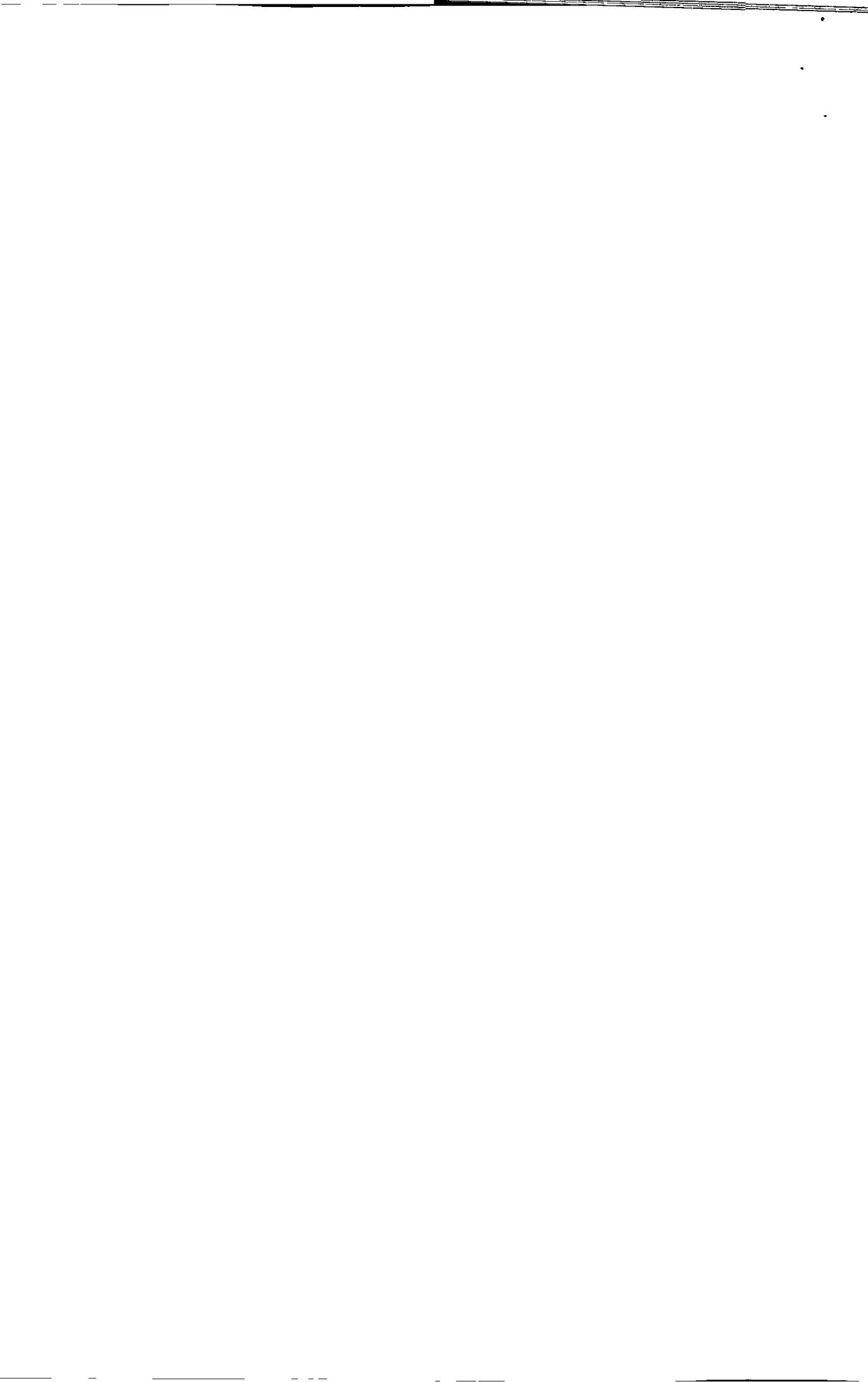
A Jones
Director



H Jones
Director

The notes on pages 6 to 8 form an integral part of these financial statements

Notes to the Financial Statements for the Period Ended 31 October 2009



PALACE LEGAL SERVICES LTD

Notes to the Financial Statements for the Period Ended 31 October 2009

continued

3 Directors' remuneration

The directors' remuneration for the period are as follows

	1 October 2008 to 31 October 2009 £
Directors' remuneration	<u>12,700</u>

4 Tangible fixed assets

	Office equipment £
Cost	
Additions	<u>259</u>
Depreciation	
Charge for the period	<u>52</u>
Net book value	
As at 31 October 2009	<u>207</u>

5 Debtors

	31 October 2009 £
Trade debtors	<u>10,219</u>

6 Creditors: Amounts falling due within one year

	31 October 2009 £
Bank loans and overdrafts	5,049
Trade creditors	12,333
Taxation and social security	1,488
Other creditors	<u>2,143</u>
	<u>21,013</u>

PALACE LEGAL SERVICES LTD

Notes to the Financial Statements for the Period Ended 31 October 2009

continued

7 Share capital

31 October 2009
£

Allotted, called up and fully paid

Equity

100 Ordinary shares of £1 each

100

8 Reserves

Profit and loss
reserve
£

Balance at 1 October 2008

Transfer from profit and loss account for the period

Balance at 31 October 2009

-

(10,529)

(10,529)

9 Related parties

Controlling entity

The company is controlled by the directors who own 100% of the called up share capital