

Company Registration number 06909866

INITIATIVE PROPERTY MANAGEMENT LTD

Abbreviated Accounts

For the year ended 31 May 2010



INITIATIVE PROPERTY MANAGEMENT LTD

Financial statements for the year ended 31 May 2010

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INITIATIVE PROPERTY MANAGEMENT LTD

Abbreviated balance sheet as at 31 May 2010

	<u>Notes</u>	<u>2010</u> <u>£</u>
Current assets		
Debtors		624
Cash at bank and in hand		<u>2,871</u>
		3,495
Creditors: amounts falling due within one year		<u>(4,199)</u>
Net current liabilities		<u>(704)</u>
Capital and reserves		
Called up share capital	2	1
Deficit on profit and loss account		<u>(705)</u>
Shareholder's funds		<u>(704)</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 May 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 the end of the financial year and if its profit or loss for the 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 accounts, so far as applicable to the company

Approved by the board of directors on 15 Feb 2011 and signed on its behalf



Mr Steven R Greaney - Director

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

INITIATIVE PROPERTY MANAGEMENT LTD

Notes to the abbreviated accounts for the year ended 31 May 2010

1 Accounting policies

a) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) *Turnover*

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) *Hire purchase and lease transactions*

Rentals under operating leases are charged to the profit and loss account as they fall due

2 Called-up share capital

2010
£

Allotted, called up and fully paid

Equity shares:

Ordinary shares of £1 each

1