

Company Registration No. NI036122 (Northern Ireland)

PROPERTY SUPPORT SERVICES LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011



PROPERTY SUPPORT SERVICES LTD

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2011

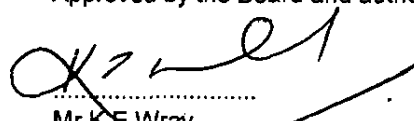
	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		11,233		11,899
Current assets					
Stocks		20,177		16,462	
Debtors		749,523		704,277	
Cash at bank and in hand		99		4	
		<u>769,799</u>		<u>720,743</u>	
Creditors: amounts falling due within one year		<u>(481,663)</u>		<u>(423,151)</u>	
Net current assets			<u>288,136</u>		<u>297,592</u>
Total assets less current liabilities			<u>299,369</u>		<u>309,491</u>
Creditors: amounts falling due after more than one year			<u>(36,000)</u>		<u>(36,000)</u>
			<u>263,369</u>		<u>273,491</u>
Capital and reserves					
Called up share capital	3	72,000		72,000	
Revaluation reserve		29,438		29,438	
Profit and loss account		161,931		172,053	
Shareholders' funds			<u>263,369</u>		<u>273,491</u>

For the financial year ended 31 December 2011 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 directors acknowledge their 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 of 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.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on


Mr K E Wray
Director

Company Registration No. NI036122

PROPERTY SUPPORT SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line

1.5 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock and work in progress

Stock is valued at the lower of cost and net realisable value.

PROPERTY SUPPORT SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 January 2011	94,485
Additions	10,274
	<u>104,759</u>
At 31 December 2011	<u>104,759</u>
Depreciation	
At 1 January 2011	82,584
Charge for the year	10,942
	<u>93,526</u>
At 31 December 2011	<u>93,526</u>
Net book value	
At 31 December 2011	<u>11,233</u>
At 31 December 2010	<u>11,899</u>

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
9,000 'A' Ordinary Shares of £1 each	9,000	9,000
1,000 'B' Ordinary Shares of £1 each	1,000	1,000
62,000 Cumulative 15% Redeemable Preference Shares of £1 each	62,000	62,000
	<u>72,000</u>	<u>72,000</u>