

SC228146

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 29TH FEBRUARY 2008
FOR
AT HOME PROPERTY MANAGEMENT**



AT HOME PROPERTY MANAGEMENT

CONTENTS OF THE FINANCIAL STATEMENTS For The Year Ended 29th February 2008

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Trading and Profit and Loss Account	8

AT HOME PROPERTY MANAGEMENT

COMPANY INFORMATION
For The Year Ended 29th February 2008

DIRECTORS: Mrs E M Ritchie
L K Ritchie

SECRETARY: L K Ritchie

REGISTERED OFFICE: 10 Mill Park
Stuartfield
Peterhead
Aberdeenshire
AB42 5HF

REGISTERED NUMBER: SC228146 (Scotland)

ACCOUNTANTS: TAXWRIGHT
65 Moss Street
Keith
Banffshire
AB55 5HE

AT HOME PROPERTY MANAGEMENT

**REPORT OF THE DIRECTORS
For The Year Ended 29th February 2008**

The directors present their report with the financial statements of the company for the year ended 29th February 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property letting and development.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st March 2007 to the date of this report.

Mrs E M Ritchie
L K Ritchie

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
Director

Date: 18/2/09

AT HOME PROPERTY MANAGEMENT

**PROFIT AND LOSS ACCOUNT
For The Year Ended 29th February 2008**

	Notes	29/2/08 £	28/2/07 £
TURNOVER		36,561	26,971
Cost of sales		<u>(37,559)</u>	<u>800</u>
GROSS PROFIT		74,120	26,171
Administrative expenses		<u>26,633</u>	<u>17,442</u>
OPERATING PROFIT	2	47,487	8,729
Interest receivable and similar income		<u>1,635</u>	<u>134</u>
		49,122	8,863
Interest payable and similar charges		<u>23,113</u>	<u>21,920</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		26,009	(13,057)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u>26,009</u>	<u>(13,057)</u>

The notes form part of these financial statements

AT HOME PROPERTY MANAGEMENT

BALANCE SHEET 29th February 2008

	Notes	29/2/08 £	28/2/07 £
FIXED ASSETS			
Tangible assets	5	472,471	472,471
CURRENT ASSETS			
Stocks		175,000	-
Cash at bank		-	83,872
		<u>175,000</u>	<u>83,872</u>
CREDITORS			
Amounts falling due within one year	6	<u>336,118</u>	<u>339,279</u>
NET CURRENT LIABILITIES		<u>(161,118)</u>	<u>(255,407)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		311,353	217,064
CREDITORS			
Amounts falling due after more than one year	7	<u>282,780</u>	<u>208,500</u>
NET ASSETS		<u><u>28,573</u></u>	<u><u>8,564</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	2	2
Profit and loss account	9	<u>28,571</u>	<u>8,562</u>
SHAREHOLDERS' FUNDS		<u><u>28,573</u></u>	<u><u>8,564</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 29th February 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 29th February 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

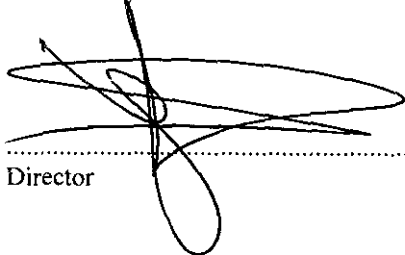
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of 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.

AT HOME PROPERTY MANAGEMENT

BALANCE SHEET - continued
29th February 2008

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 24/2/09 and were signed on its behalf by:


.....
Director

AT HOME PROPERTY MANAGEMENT
NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 29th February 2008

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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

2. OPERATING PROFIT

The operating profit is stated after charging:

	29/2/08 £	28/2/07 £
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 29th February 2008 nor for the year ended 28th February 2007.

4. DIVIDENDS

	29/2/08 £	28/2/07 £
Ord share of 1 Final	<u>6,000</u>	<u>25,000</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1st March 2007 and 29th February 2008	<u>472,471</u>
NET BOOK VALUE	
At 29th February 2008	<u>472,471</u>
At 28th February 2007	<u>472,471</u>

AT HOME PROPERTY MANAGEMENT

NOTES TO THE FINANCIAL STATEMENTS - continued **For The Year Ended 29th February 2008**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29/2/08	28/2/07
	£	£
Bank loans and overdrafts	209,077	208,500
Other creditors	127,041	130,779
	<u>336,118</u>	<u>339,279</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	29/2/08	28/2/07
	£	£
Bank loans	<u>282,780</u>	<u>208,500</u>

8. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	29/2/08	28/2/07
			£	£
1,000	Ord	1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	29/2/08	28/2/07
			£	£
1	Ord	1	<u>2</u>	<u>2</u>

9. RESERVES

	Profit and loss account £
At 1st March 2007	8,562
Profit for the year	26,009
Dividends	<u>(6,000)</u>
At 29th February 2008	<u>28,571</u>

AT HOME PROPERTY MANAGEMENT

TRADING AND PROFIT AND LOSS ACCOUNT For The Year Ended 29th February 2008

	29/2/08		28/2/07	
	£	£	£	£
Turnover				
Rent received	33,346		18,771	
Factoring	3,215		8,200	
	<u> </u>	36,561	<u> </u>	26,971
Cost of sales				
Purchases	137,441		800	
Closing valuation	(175,000)		-	
	<u> </u>	(37,559)	<u> </u>	800
GROSS PROFIT		74,120		26,171
Other income				
Deposit account interest		1,635		134
		<u> </u>		<u> </u>
		75,755		26,305
Expenditure				
Rates	1,594		-	
Insurance	3,568		3,361	
Light and heat	572		-	
Post and stationery	486		491	
Travelling	4,746		2,917	
Repairs and renewals	9,956		2,765	
Accountancy	1,161		1,386	
Professional fees	3,596		3,448	
	<u> </u>	25,679	<u> </u>	14,368
		<u> </u>		<u> </u>
		50,076		11,937
Finance costs				
Bank charges	954		3,074	
Bank loan interest	23,113		21,920	
	<u> </u>	24,067	<u> </u>	24,994
NET PROFIT/(LOSS)		<u> </u>	<u> </u>	<u> </u>
		26,009		(13,057)

