

CHOICE PROPERTY SERVICES LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003



CHOICE PROPERTY SERVICES LTD

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CHOICE PROPERTY SERVICES LTD

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		16,408		6,093
Current assets					
Debtors		36,949		13,709	
Cash at bank and in hand		16,571		58,316	
		<u>53,520</u>		<u>72,025</u>	
Creditors: amounts falling due within one year		<u>(47,951)</u>		<u>(58,267)</u>	
Net current assets			<u>5,569</u>		<u>13,758</u>
Total assets less current liabilities			<u>21,977</u>		<u>19,851</u>
Creditors: amounts falling due after more than one year			<u>(10,000)</u>		<u>(18,965)</u>
			<u>11,977</u>		<u>886</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Other reserves			(4,916)		(3,637)
Profit and loss account			15,893		3,523
Shareholders' funds - equity interests			<u>11,977</u>		<u>886</u>

CHOICE PROPERTY SERVICES LTD

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 JUNE 2003

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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 on 30/9/2003.


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Mr Samir Dekmak
Director

CHOICE PROPERTY SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention. The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a Cash Flow Statement on the grounds that it is a small company.

1.2 Turnover

The Turnover comprises the invoiced value of services supplied by the company, all of which was in U.K.

1.3 Tangible fixed assets and depreciation

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

Land and buildings Leasehold	
Fixtures, fittings & equipment	20% Reducing balance basis .
Motor vehicles	25% Reducing balance basis .

1.4 Leasing

Rentals applicable to operating leases where substantially all of ownership remain with the lessor are charged to the profit and loss account as incurred.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2002	18,571
Additions	14,975
Disposals	(1,750)
At 30 June 2003	31,796
Depreciation	
At 1 July 2002	12,478
On disposals	(1,196)
Charge for the year	4,106
At 30 June 2003	15,388
Net book value	
At 30 June 2003	16,408
At 30 June 2002	6,093

CHOICE PROPERTY SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2003

3	Share capital	2003 £	2002 £
	Authorised		
	1,000 Ordinary Shares of £ 1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	1,000 Ordinary Shares of £ 1 each	1,000	1,000
		<u> </u>	<u> </u>