

Registered number
3233021

BAILEY PROPERTY MANAGEMENT LIMITED

Report and Accounts

31 August 2011

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BAILEY PROPERTY MANAGEMENT LIMITED

Registered number: 3233021

Director's Report

The director presents his report and accounts for the year ended 31 August 2011

Principal activities

The company's principal activity during the year continued to be that of residential property lettings

Directors

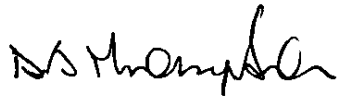
The following persons served as directors during the year

D B Thompson

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 11 May 2012 and signed on its behalf

A handwritten signature in black ink, appearing to read 'D B Thompson', is written over the printed name.

D B Thompson
Director

BAILEY PROPERTY MANAGEMENT LIMITED
Profit and Loss Account
for the year ended 31 August 2011

	Notes	2011 £	2010 £
Turnover		7,380	7,765
Administrative expenses		(4,943)	(5,120)
Operating profit	2	<u>2,437</u>	<u>2,645</u>
Interest receivable		28	4
Interest payable	3	(1,715)	(1,808)
Profit on ordinary activities before taxation		<u>750</u>	<u>841</u>
Tax on profit on ordinary activities	4	(161)	(182)
Profit for the financial year		<u>589</u>	<u>659</u>

BAILEY PROPERTY MANAGEMENT LIMITED
Balance Sheet
as at 31 August 2011

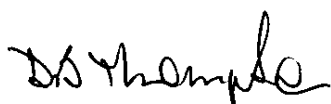
	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	5	158,474	153,260
Current assets			
Cash at bank and in hand		48,839	59,921
Creditors' amounts falling due within one year	6	(83,139)	(85,094)
Net current liabilities		(34,300)	(25,173)
Total assets less current liabilities		124,174	128,087
Creditors' amounts falling due after more than one year	7	(118,179)	(122,681)
Net assets		5,995	5,406
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account	10	5,993	5,404
Shareholder's funds		5,995	5,406

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

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



D B Thompson
 Director

Approved by the board on 11 May 2012

BAILEY PROPERTY MANAGEMENT LIMITED
Notes to the Accounts
for the year ended 31 August 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value of rents receivable from tenants

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Furniture and fittings 15% reducing balance

2 Operating profit	2011	2010
	£	£
This is stated after charging		
Depreciation of owned fixed assets	86	101
3 Interest payable	2011	2010
	£	£
Interest payable	1,715	1,808
4 Taxation	2011	2010
	£	£
UK corporation tax	161	182

BAILEY PROPERTY MANAGEMENT LIMITED
Notes to the Accounts
for the year ended 31 August 2011

5 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 September 2010	159,652	1,810	161,462
Additions	5,300	-	5,300
At 31 August 2011	<u>164,952</u>	<u>1,810</u>	<u>166,762</u>
Depreciation			
At 1 September 2010	6,966	1,236	8,202
Charge for the year	-	86	86
At 31 August 2011	<u>6,966</u>	<u>1,322</u>	<u>8,288</u>
Net book value			
At 31 August 2011	<u>157,986</u>	<u>488</u>	<u>158,474</u>
At 31 August 2010	<u>152,686</u>	<u>574</u>	<u>153,260</u>

6 Creditors: amounts falling due within one year

	2011 £	2010 £
Bank loans and overdrafts	5,666	5,570
Corporation tax	161	167
Other creditors	<u>77,312</u>	<u>79,357</u>
	<u>83,139</u>	<u>85,094</u>

7 Creditors amounts falling due after one year

	2011 £	2010 £
Bank loans	64,318	68,820
Other creditors	<u>53,861</u>	<u>53,861</u>
	<u>118,179</u>	<u>122,681</u>

8 Loans

	2011 £	2010 £
Creditors include		
Amounts falling due for payment after more than five years	<u>41,654</u>	<u>46,540</u>
Secured bank loans	<u>69,984</u>	<u>74,390</u>

BAILEY PROPERTY MANAGEMENT LIMITED
Notes to the Accounts
for the year ended 31 August 2011

9 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

10 Profit and loss account

	2011 £
At 1 September 2010	5,404
Profit for the year	589
At 31 August 2011	<u>5,993</u>