

Registration number 3772638

**Mad Property Limited**

**Abbreviated accounts**

**for the year ended 31 May 2004**



# **Mad Property Limited**

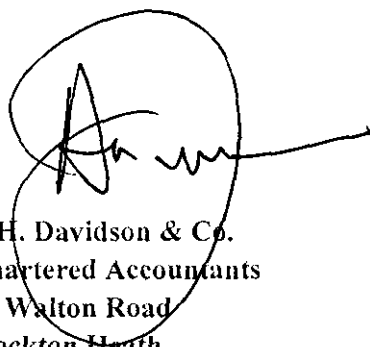
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**Mad Property Limited**

**Accountants' report on the unaudited financial statements to the directors of  
Mad Property Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2004 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

A handwritten signature in black ink, consisting of a large, stylized 'A' followed by a series of loops and a long horizontal stroke extending to the right. The signature is written over the company name and address.

**A.H. Davidson & Co.  
Chartered Accountants  
52 Walton Road  
Stockton Heath  
Warrington  
Cheshire WA4 6NL**

**Date: 23 March 2005**

**Mad Property Limited**

**Abbreviated balance sheet  
as at 31 May 2004**

|                                                                |       | 2004            |                 | 2003            |                 |
|----------------------------------------------------------------|-------|-----------------|-----------------|-----------------|-----------------|
|                                                                | Notes | £               | £               | £               | £               |
| <b>Fixed assets</b>                                            |       |                 |                 |                 |                 |
| Tangible assets                                                | 2     |                 | 99,700          |                 | 100,073         |
| <b>Current assets</b>                                          |       |                 |                 |                 |                 |
| Cash at bank and in hand                                       |       | 1,129           |                 | -               |                 |
|                                                                |       | <u>1,129</u>    |                 | <u>-</u>        |                 |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(16,664)</u> |                 | <u>(11,992)</u> |                 |
| <b>Net current liabilities</b>                                 |       |                 | <u>(15,535)</u> |                 | <u>(11,992)</u> |
| <b>Total assets less current liabilities</b>                   |       |                 | 84,165          |                 | 88,081          |
| <b>Creditors: amounts falling due after more than one year</b> | 3     |                 | <u>(75,148)</u> |                 | <u>(80,976)</u> |
| <b>Net assets</b>                                              |       |                 | <u>9,017</u>    |                 | <u>7,105</u>    |
| <b>Capital and reserves</b>                                    |       |                 |                 |                 |                 |
| Called up share capital                                        | 4     |                 | 3               |                 | 3               |
| Profit and loss account                                        |       |                 | 9,014           |                 | 7,102           |
| <b>Shareholders' funds</b>                                     |       |                 | <u>9,017</u>    |                 | <u>7,105</u>    |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

**Mad Property Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 May 2004**

*In approving these abbreviated accounts as directors of the company we hereby confirm:*

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

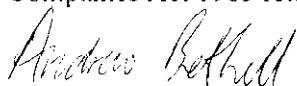
(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 May 2004 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .



**Andrew Bethell**  
**Director**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

# Mad Property Limited

## Notes to the abbreviated financial statements for the year ended 31 May 2004

### 1. Accounting policies

#### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

|                                  |   |                      |
|----------------------------------|---|----------------------|
| Land and buildings               | - | Not depreciated      |
| Fixtures, fittings and equipment | - | 25% Reducing balance |

| 2. Fixed assets                                                   | Tangible fixed assets<br>£ |             |
|-------------------------------------------------------------------|----------------------------|-------------|
| <b>Cost</b>                                                       |                            |             |
| At 1 June 2003                                                    |                            | 101,947     |
| At 31 May 2004                                                    |                            | 101,947     |
| <b>Depreciation</b>                                               |                            |             |
| At 1 June 2003                                                    |                            | 1,874       |
| Charge for year                                                   |                            | 373         |
| At 31 May 2004                                                    |                            | 2,247       |
| <b>Net book values</b>                                            |                            |             |
| At 31 May 2004                                                    |                            | 99,700      |
| At 31 May 2003                                                    |                            | 100,073     |
| <b>3. Creditors: amounts falling due after more than one year</b> | <b>2004</b>                | <b>2003</b> |
|                                                                   | <b>£</b>                   | <b>£</b>    |
| Creditors include the following:                                  |                            |             |
| Secured creditors                                                 | (75,148)                   | (80,976)    |

**Mad Property Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 May 2004**

..... continued

| <b>4. Share capital</b>                   | <b>2004</b> | <b>2003</b> |
|-------------------------------------------|-------------|-------------|
|                                           | <b>£</b>    | <b>£</b>    |
| <b>Authorised</b>                         |             |             |
| 100 Ordinary shares of 1 each             | <u>100</u>  | <u>100</u>  |
| <b>Allotted, called up and fully paid</b> |             |             |
| 3 Ordinary shares of 1 each               | <u>3</u>    | <u>3</u>    |