

Registration number 3772638

Mad Property Limited

Abbreviated accounts

for the year ended 31 May 2005



Mad Property Limited

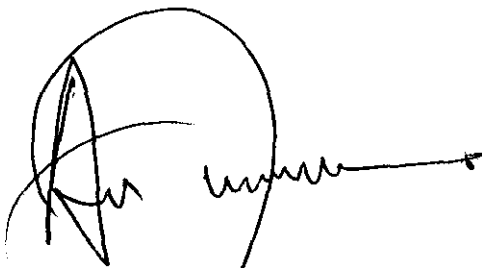
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Mad Property Limited

**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 2005 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 horizontal line extending to the right.

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

Date: 22 March 2006

Mad Property Limited

**Abbreviated balance sheet
as at 31 May 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		99,137		99,700
Current assets					
Debtors		1,743		-	
Cash at bank and in hand		874		1,129	
		<u>2,617</u>		<u>1,129</u>	
Creditors: amounts falling due within one year		<u>(18,688)</u>		<u>(16,664)</u>	
Net current liabilities			<u>(16,071)</u>		<u>(15,535)</u>
Total assets less current liabilities			83,066		84,165
Creditors: amounts falling due after more than one year	3		<u>(71,127)</u>		<u>(75,148)</u>
Net assets			<u>11,939</u>		<u>9,017</u>
Capital and reserves					
Called up share capital	4		3		3
Profit and loss account			<u>11,936</u>		<u>9,014</u>
Shareholders' funds			<u>11,939</u>		<u>9,017</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 2005**

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 ;

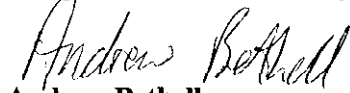
(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 May 2005 and

(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 2005

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 £
Cost	
At 1 June 2004	101,947
At 31 May 2005	101,947
Depreciation	
At 1 June 2004	2,248
Charge for year	562
At 31 May 2005	2,810
Net book values	
At 31 May 2005	99,137
At 31 May 2004	99,699

3. Creditors: amounts falling due after more than one year	2005 £	2004 £
Creditors include the following:		
Secured creditors	(71,127)	(75,148)

Mad Property Limited

**Notes to the abbreviated financial statements
for the year ended 31 May 2005**

..... continued

4. Share capital	2005	2004
	£	£
Authorised		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
3 Ordinary shares of 1 each	<u>3</u>	<u>3</u>