

Registration number 3772638

Mad Property Limited
Abbreviated accounts
for the year ended 31 May 2006

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Mad Property Limited

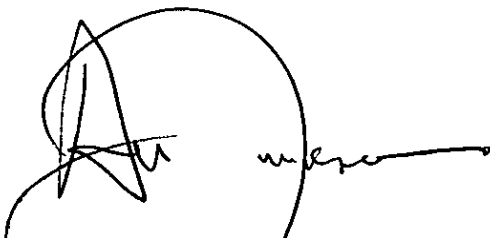
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Mad Property Limited

**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 2006 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.H. Davidson & Co.
Chartered Accountant
52 Walton Road
Stockton Heath
Warrington
Cheshire WA4 6NL**

Date: 20 March 2007

Mad Property Limited

**Abbreviated balance sheet
as at 31 May 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		98,997		99,137
Current assets					
Debtors		-		1,743	
Cash at bank and in hand		2,871		874	
		<u>2,871</u>		<u>2,617</u>	
Creditors: amounts falling due within one year		<u>(24,439)</u>		<u>(18,688)</u>	
Net current liabilities			<u>(21,568)</u>		<u>(16,071)</u>
Total assets less current liabilities			77,429		83,066
Creditors: amounts falling due after more than one year	3		<u>(66,501)</u>		<u>(71,127)</u>
Net assets			<u>10,928</u>		<u>11,939</u>
Capital and reserves					
Called up share capital	4		3		3
Profit and loss account			10,925		11,936
Shareholders' funds			<u>10,928</u>		<u>11,939</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

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 2006**

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 ,

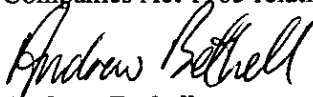
(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 May 2006 and

(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 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

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 2005	101,947
At 31 May 2006	101,947

Depreciation

At 1 June 2005	2,810
Charge for year	140
At 31 May 2006	2,950

Net book values

At 31 May 2006	98,997
At 31 May 2005	99,137

3. Creditors: amounts falling due after more than one year

2006
£

2005
£

Creditors include the following.

Secured creditors	(66,501)	(71,127)
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Mad Property Limited

Notes to the abbreviated financial statements for the year ended 31 May 2006

continued

4. Share capital	2006 £	2005 £
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>
Equity Shares		
3 Ordinary shares of 1 each	<u>3</u>	<u>3</u>