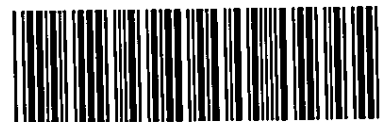


Registration number 3772638

Mad Property Limited
Abbreviated accounts
for the year ended 31 May 2007

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Mad Property Limited

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Mad Property Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited accounts of Mad Property Limited**

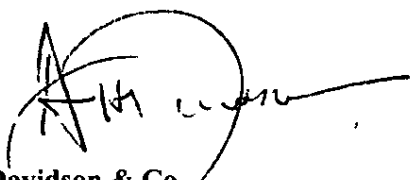
In accordance with the engagement letter dated 19 March 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the accounts of the company on pages 2 to 5 from the accounting records and information and explanations supplied to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's board of directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31 May 2007 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



A.H. Davidson & Co.
Chartered Accountant and
Registered Auditor
19 March 2008

52 Walton Road
Stockton Heath
Warrington
Cheshire WA4 6NL

Mad Property Limited
Abbreviated balance sheet
as at 31 May 2007

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		99,070		98,997
Current assets					
Debtors		265		-	
Cash at bank and in hand		926		2,871	
		<u>1,191</u>		<u>2,871</u>	
Creditors: amounts falling due within one year		<u>(28,990)</u>		<u>(24,439)</u>	
Net current liabilities			<u>(27,799)</u>		<u>(21,568)</u>
Total assets less current liabilities			71,271		77,429
Creditors: amounts falling due after more than one year	3		<u>(61,276)</u>		<u>(66,501)</u>
Net assets			<u>9,995</u>		<u>10,928</u>
Capital and reserves					
Called up share capital	4		10		3
Profit and loss account			<u>9,985</u>		<u>10,925</u>
Shareholders' funds			<u>9,995</u>		<u>10,928</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 2007**

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 2007 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 have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

David 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 2007

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

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 2006	101,947
Additions	235
At 31 May 2007	102,182

Depreciation

At 1 June 2006	2,949
Charge for year	163
At 31 May 2007	3,112

Net book values

At 31 May 2007	99,070
At 31 May 2006	98,998

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

2007
£

2006
£

Creditors include the following

Secured creditors	(61,276)	(66,501)
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Mad Property Limited

**Notes to the abbreviated financial statements
for the year ended 31 May 2007**

continued

4. Share capital	2007 £	2006 £
Authorised		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
10 Ordinary shares of 1 each	<u>10</u>	<u>3</u>
Equity Shares		
10 Ordinary shares of 1 each	<u>10</u>	<u>3</u>