

Austin Property Management Services Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

AIMS Accountants For Business
Montpelier Accountancy Limited
7 Montpelier
Quarndon
Derby
DE22 5JW

Austin Property Management Services Limited
(Registration number: 05040468)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		8,200	8,200
Tangible fixed assets		2,035	3,266
		<u>10,235</u>	<u>11,466</u>
Current assets			
Debtors		9,089	8,855
Cash at bank and in hand		86,499	80,194
		95,588	89,049
Creditors: Amounts falling due within one year		(104,829)	(98,536)
Net current liabilities		(9,241)	(9,487)
Total assets less current liabilities		994	1,979
Provisions for liabilities		(407)	-
Net assets		<u>587</u>	<u>1,979</u>
Capital and reserves			
Called up share capital	<u>3</u>	110	110
Profit and loss account		477	1,869
Shareholders' funds		<u>587</u>	<u>1,979</u>

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 10 September 2015 and signed on its behalf by:

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Katie Denise Austin
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Austin Property Management Services Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	Not amortised

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	25% reducing balance

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Austin Property Management Services Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

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Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2014	8,200	12,165	20,365
Additions	-	648	648
Disposals	-	(3,800)	(3,800)
At 31 March 2015	<u>8,200</u>	<u>9,013</u>	<u>17,213</u>
Depreciation			
At 1 April 2014	-	8,899	8,899
Charge for the year	-	677	677
Eliminated on disposals	-	(2,598)	(2,598)
At 31 March 2015	<u>-</u>	<u>6,978</u>	<u>6,978</u>
Net book value			
At 31 March 2015	<u>8,200</u>	<u>2,035</u>	<u>10,235</u>
At 31 March 2014	<u>8,200</u>	<u>3,266</u>	<u>11,466</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	110	110	110	110

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