Registered number: 05527607

PEOPLE IN PROPERTY LTD

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended 31 August 2008

TWP ACCOUNTING LLP
Chartered Accountants
The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE

SATURDAY

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A12 13/12/2008 384
COMPANIES HOUSE

PEOPLE IN PROPERTY LTD

ABBREVIATED BALANCE SHEET
as at 31 August 2008

	Note	2008 £	2008 £	2007 £	2007 £
FIXED ASSETS					
Tangible fixed assets	2		3,764		4,175
CURRENT ASSETS					
Debtors		1,931		20,487	
Cash at bank		37,414		2,000	
		39,345		22,487	
CREDITORS: amounts falling due within one year		(38,470)		(23,923)	
NET CURRENT ASSETS/(LIABILITIES)			875		(1,436)
TOTAL ASSETS LESS CURRENT LIABILITIES			4,639		2,739
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			4,539		2,639
SHAREHOLDERS' FUNDS			4,639		2,739

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges her responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 8/12/08

S O Rome
Director

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

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 August 2008

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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 January 2007).

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of property management services supplied, exclusive of Value Added Tax and trade discounts.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	25%	straight line

1.4 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 September 2007	7,514
Additions	1,957
At 31 August 2008	9,471
DEPRECIATION	
At 1 September 2007	3,339
Charge for the year	2,368
At 31 August 2008	5,707
NET BOOK VALUE	
At 31 August 2008	3,764
At 31 August 2007	4,175

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 August 2008

3. SHARE CAPITAL

	2008 £	2007 £
AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares of £1 each	100	100