

PEOPLE IN PROPERTY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012

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14/12/2012

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COMPANIES HOUSE

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

PEOPLE IN PROPERTY LTD
REGISTERED NUMBER: 05527607

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	18,001	25,504
CURRENT ASSETS			
Debtors		6,401	8,577
Cash at bank		59,162	61,481
		<u>65,563</u>	<u>70,058</u>
CREDITORS amounts falling due within one year		<u>(55,731)</u>	<u>(61,992)</u>
NET CURRENT ASSETS		9,832	8,066
NET ASSETS		<u>27,833</u>	<u>33,570</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		27,733	33,470
SHAREHOLDERS' FUNDS		<u>27,833</u>	<u>33,570</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 4/12/2012

E Karakaya
Director



The notes on page 2 form part of these financial statements

PEOPLE IN PROPERTY LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012

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 April 2008)

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of property management services supplied during the year, 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
Leasehold improvements	-	over the period of the lease (10 years)

2 TANGIBLE FIXED ASSETS

	£
COST	
At 1 September 2011 and 31 August 2012	55,268
DEPRECIATION	
At 1 September 2011	29,764
Charge for the year	7,503
At 31 August 2012	37,267
NET BOOK VALUE	
At 31 August 2012	18,001
At 31 August 2011	25,504

3 SHARE CAPITAL

	2012 £	2011 £
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares of £1 each	100	100