P. S. V. PROPERTIES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR
ENDED 31ST AUGUST 2007

COMPANY NUMBER 5920321

SATURDAY

AR1FOWHI

A19 19/01/2008 386

COMPANIES HOUSE

P. S. V. PROPERTIES LIMITED
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2007

CONTENTS PAGES

DIRECTORS REPORT 1

ACCOUNTANTS REPORT 2

PROFIT AND LOSS ACCOUNT 3

BALANCE SHEET AND DIRECTORS STATEMENT 4

NOTES TO FINANCIAL STATEMENTS 5 – 6

The following pages do not form part of the Statutory Financial Statements and are presented for Management Purposes only

TRADING PROFIT AND LOSS ACCOUNT 7

P. S. V. PROPERTIES LIMITED

STATUTORY SUMMARY

DIRECTORS	P Gallimore S Gallimore V Lees
SECRETARY	V Lees
ACCOUNTANTS	Ingleside Accountancy Services New Hill Farm Market Street Shawforth Lancs OL12 8XD
REGISTERED OFFICE	Fern Hill Lingard Lane Stockport Cheshire SK6 2QT
COMPANY NO:	05920321

P. S. V. PROPERTIES LIMITED

DIRECTORS REPORT

The directors present their annual report and accounts for the year ended 31st August 2007

PRINCIPAL ACTIVITY

The company's principal activity is that of property management

DIRECTORS AND THEIR INTEREST

The directors who served during the year and their beneficial interest in the share capital of the company were as follows

	2007
	Ordinary Shares
P. Gallimore	**6750**
S. Gallimore	**6750**
V. Lees	**6750**

DIRECTORS RESPONSIBLITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period In preparing those financial statements, the directors are required to

Select suitable accounting policies and then apply them consistently

Make judgements and estimates that are reasonable and prudent

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report was approved by the board on 21 12 07 and has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies

By Order of the Board
P Gallimore
Director

ACCOUNTANTS REPORT ON THE UNAUDITED FINANCIAL STATEMENTS TO THE DIRECTORS OF P. S. V. PROPERTIES LIMITED

In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet, and the related notes from the accounting records and information and explanations you have given us

This report is made to the Company's Board of Directors as a body, in accordance with the terms of our engagement Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report 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

You have acknowledged on the balance sheet for the year ended 31st August 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements 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

Ingleside Accountancy Services

Ingleside Accountancy Services
New Hill Farm
Market Street
Shawforth
Lancs
OL12 8XD

Date 17 1 08

P. S. V. PROPERTIES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2007

	NOTES	2007
		£
TURNOVER	1	800
COST OF SALES		-
GROSS PROFIT		800
ADMINISTRATIVE EXPENSES		6536
LOSS BEFORE TAXATION		(5736)
TAXATION	2	-
LOSS FOR THE YEAR		(5736)
RETAINED PROFIT BROUGHT FORWARD		-
RETAINED LOSS CARRIED FORWARD		(5736)

All amounts relate to continuing operations and there were no recognised gains or losses other than those reflected in the profit and loss account

The notes on pages 5 to 6 form part of these accounts

P. S. V. PROPERTIES LIMITED
BALANCE SHEET AS AT 31ST AUGUST 2007

		2007	
		£	£
FIXED ASSETS	3		76000
CURRENT ASSETS			
Cash @ bank		4754	
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	4	66240	
NET CURRENT LIABILITES			(61486)
NET ASSETS			14514
CAPITAL AND RESERVES			
Called up Share Capital	5		20250
Profit and Loss Account			(5736)
SHAREHOLDER'S FUNDS			14514

DIRECTORS STATEMENT

In the directors' opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from an audit for the year ended 31st August 2007 No member of the company has requested an audit pursuant to Section 249B(2) of the Companies Act 1985

The directors are responsible for

(i) Ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985

(ii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profits or loss for each year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with its requirements, so far as applicable to the Company

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

Approved by the board of directors on 21.12.07 and signed on its behalf

P Gallimore

(The notes on pages 5 to 6 form part of these accounts)

P. S. V. PROPERTIES LIMITED
NOTES TO THE 2007 ACCOUNTS

1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention The company is reliant on its day-to-day working capital from the directors There is no intention to withdraw this facility and the accounts do not contain any adjustments which would be required in the event of such funds being withdrawn

TURNOVER

Turnover represents the invoiced amounts of goods sold and services provided, net of value added tax and trade discount

CASH FLOW STATEMENT

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company

2 TAXATION

	2007
	£
Mainstream corporation tax @ 19%	-

3 FIXED ASSETS

	2007
	£
Property @ Cost	76000

P. S. V. PROPERTIES LIMITED

NOTES TO THE 2007 ACCOUNTS

4 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007
	£
Corporation tax	-
Director's Loan Account	12035
Accruals	558
Loan	53647
	66240

5 CALLED UP SHARE CAPITAL

	2007
	£
Authorised	
Ordinary Shares of £1 each	20250
Allotted, called up and fully paid	
Ordinary shares of £1 each	20250

P. S. V. PROPERTIES LIMITED
TRADING PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2007

	£	£
Rent Received		800
Less Overhead Expenses		
Bank Charges & Interest	4018	
Legal Fees	1049	
Repairs & Renewals	911	
Accountancy	558	
		6536
Net Loss for the year	£	(5736)

P. S. V. PROPERTIES LIMITED
CORPORATION TAX COMPUTATION
FOR THE 12 MONTH PERIOD ENDED 31ST AUGUST 2007

Loss per Accounts	(5736)