

**P. S. V. PROPERTIES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR
ENDED 31ST AUGUST 2011**

COMPANY NUMBER 5920321



**P. S. V. PROPERTIES LIMITED
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2011**

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 2011

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

	2011	2010
	Ordinary Shares	Ordinary Shares
P. Gallimore	6750	6750
S. Gallimore	6750	6750
V. Lees	6750	6750

DIRECTORS RESPONSIBILITIES

Company law requires 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 or 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

This report was approved by the board on 16.10.11 and has been prepared in accordance with the special provisions of part VII of the Companies Act 2006 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 fulfill your duties under the Companies Act 2006, 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 2011 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 2006. You consider that the Company is exempt from the statutory requirement for an audit for the year.

Date 16.10.11

Ingleside Accountancy Services

Ingleside Accountancy Services
New Hill Farm
Shawforth
Rochdale
Lancs
OL12 8XD

P. S. V. PROPERTIES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2011

NOTES

		2011	2010
		£	£
TURNOVER	1	5932	5922
COST OF SALES		-	-
GROSS PROFIT		5932	5922
ADMINISTRATIVE EXPENSES		6267	6657
LOSS BEFORE TAXATION		(335)	(735)
TAXATION	2	-	-
LOSS FOR THE YEAR		(335)	(735)
RETAINED LOSS BROUGHT FORWARD		(6419)	(5684)
RETAINED LOSS CARRIED FORWARD		(6754)	(6419)

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 2011

		2011	2010
		£	£
FIXED ASSETS	3	76000	76000
CURRENT ASSETS			
Cash @ bank		<u>7582</u>	<u>6519</u>
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	4	<u>70086</u>	<u>68688</u>
NET CURRENT LIABILITES		<u>(62504)</u>	<u>(62169)</u>
NET ASSETS		<u>13496</u>	<u>13831</u>
CAPITAL AND RESERVES			
Called up Share Capital	5	20250	20250
Profit and Loss Account		(6754)	(6419)
SHAREHOLDER'S FUNDS		<u>13496</u>	<u>13831</u>

DIRECTORS STATEMENT

For the year ending 31st August 2011 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006

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 responsibility for

- I) ensuring the company keeps accounting records which comply with Section 386, and
- II) preparing accounts 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

The financial statements have been prepared in accordance with special provisions of Part VII of the Companies Act 2006 relating to small companies

Approved by the Board of Directors on 14. 10. 11 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 2011 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	2011	2010
	£	£
Mainstream Corporation Tax @ 21%	-	-
	_____	_____
3 FIXED ASSETS	2011	2010
	£	£
Property @ Cost	76000	76000
	_____	_____

P. S. V. PROPERTIES LIMITED

NOTES TO THE 2011 ACCOUNTS

4 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Corporation tax	-	-
Director's Loan Account	23732	18374
Accruals	480	470
Loan	<u>45874</u>	<u>49844</u>
	<u>70086</u>	<u>68688</u>

5 CALLED UP SHARE CAPITAL

	2011	2010
	£	£
Authorised Ordinary Shares of £1 each	20250	20250
	_____	_____
 Allotted, called up and fully paid Ordinary shares of £1 each	20250	20250
	_____	_____

**P. S. V. PROPERTIES LIMITED
TRADING PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2011**

	£	£
Rent Received		5932
<u>Less Overhead Expenses</u>		
Bank Charges & Interest	5542	
Accountancy	540	
Companies House	30	
Insurance	155	
		6267
Net Loss for the year	£	(335)

P. S. V. PROPERTIES LIMITED
CORPORATION TAX COMPUTATION
FOR THE 12 MONTH PERIOD ENDED 31ST AUGUST 2011

Loss per Accounts	(335)
Loss brought forward	(6149)
	—
Loss carried forward	(6754)
	—
