

REG OF COMPANIES

Registered number
07643921

MSS Property Services Ltd
Report and Unaudited Accounts
31 May 2012

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Thomas David
Chartered Accountants

MSS Property Services Ltd
Report and accounts
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MSS Property Services Ltd
Company Information

Director

M Smith Esq

Accountants

Thomas David
6-7 Castle Gate
Castle Street
Hertford
Herts
SG14 1HD

Registered office

35 The Granary
Stanstead Abbots
Ware
Herts
SG12 8XH

Registered number

07643921

MSS Property Services Ltd

Registered number: 07643921

Director's Report

The director presents his report and accounts for the period ended 31 May 2012

Principal activities

The company was incorporated on 23 May 2011 and it's principal activity during the period was that of property renovation and development

Directors

The following persons served as directors during the period

M Smith Esq

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 19 February 2013 and signed on its behalf



M Smith Esq
Director

MSS Property Services Ltd

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of MSS Property Services Ltd for the period ended 31 May 2012

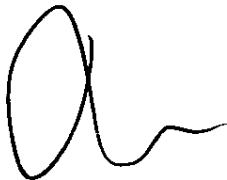
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of MSS Property Services Ltd for the period ended 31 May 2012 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of MSS Property Services Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of MSS Property Services Ltd and state those matters that we have agreed to state to the Board of Directors of MSS Property Services Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MSS Property Services Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that MSS Property Services Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of MSS Property Services Ltd. You consider that MSS Property Services Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of MSS Property Services Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Thomas David
Chartered Accountants
6-7 Castle Gate
Castle Street
Hertford
Herts
SG14 1HD

20 January 2013

MSS Property Services Ltd
Profit and Loss Account
for the period from 23 May 2011 to 31 May 2012

	Notes	2012 £
Turnover		408,450
Cost of sales		(351,680)
Gross profit		<u>56,770</u>
Administrative expenses		(14,843)
Operating profit	2	<u>41,927</u>
Exceptional items loss re litigation	9	(106,389)
		<u>(64,462)</u>
Loss on ordinary activities before taxation		<u>(64,462)</u>
Tax on loss on ordinary activities		-
Loss for the period		<u>(64,462)</u>

MSS Property Services Ltd
Balance Sheet
as at 31 May 2012

	Notes	2012 £
Fixed assets		
Tangible assets	3	2,000
Current assets		
Stocks		250,768
Debtors	4	162,588
Cash at bank and in hand		637
		<u>413,993</u>
Creditors: amounts falling due within one year	5	(900)
Net current assets		<u>413,093</u>
Net assets		<u>415,093</u>
Capital and reserves		
Called up share capital	6	100
Directors' loan account	7	479,455
Profit and loss account	8	(64,462)
Shareholder's funds		<u>415,093</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



M Smith Esq
 Director

Approved by the board on 19 February 2013

MSS Property Services Ltd
Notes to the Accounts
for the period from 23 May 2011 to 31 May 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery 20% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Operating profit	2012
	£
This is stated after charging	
Depreciation of owned fixed assets	500
Directors' remuneration	<u>1,248</u>

3 Tangible fixed assets

	Office equipment £
Cost	
Additions	<u>2,500</u>
At 31 May 2012	<u>2,500</u>
Depreciation	
Charge for the period	<u>500</u>
At 31 May 2012	<u>500</u>
Net book value	
At 31 May 2012	<u>2,000</u>

MSS Property Services Ltd
Notes to the Accounts
for the period from 23 May 2011 to 31 May 2012

4 Debtors	2012 £
Trade debtors	<u>162,588</u>

5 Creditors: amounts falling due within one year	2012 £
Trade creditors	<u>900</u>

6 Share capital	Nominal value	2012 Number	2012 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>
	Nominal value	Number	Amount £
Shares issued during the period Ordinary shares	£1 each	100	<u>100</u>

7 Directors' loan account	2012 £
Movement in the year	479,455
At 31 May 2012	<u>479,455</u>

8 Profit and loss account	2012 £
Loss for the period	(64,462)
At 31 May 2012	<u>(64,462)</u>

9 Litigation

The Company entered into a purchase of a property and was defrauded. The Judge ruled in the Company's favour and trade debtors represent the outstanding monies that should be recoverable. The net loss of £106,389 is the Exceptional Item in the Accounts.

MSS Property Services Ltd
Notes to the Accounts
for the period from 23 May 2011 to 31 May 2012

10 Related party transactions

2012

£

Mr M Smith

Director

During the period, the director, Mr M Smith, advanced money to the company. There is no set repayment date and no interest is charged.

Amount due from the director to the company

479,555

11 Ultimate controlling party

During the period ending 31 May 2012, M Smith, director, controlled the company by virtue of a controlling interest of 100% of the issued ordinary share capital.