Registered number
08221221

PROPERTY INVESTMENT GAINS LTD

Abbreviated Accounts

31 August 2013

PROPERTY INVESTMENT GAINS LTD

Registered number: 08221221

Abbreviated Balance Sheet

as at 31 August 2013

	Notes		2013
			£
Fixed assets			
Tangible assets	2		3,262
Current assets			
Cash at bank and in hand		8,755	
Creditors: amounts falling due within one year		(1,079)	
Net current assets			7,676
Total assets less current liabilities			10,938
Creditors: amounts falling due after more than one year			(11,783)
Net liabilities			(845)
Capital and reserves			
Called up share capital	3		100
Profit and loss account			(945)
Shareholders' funds			(845)

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

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their 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.

Hafeez Khan

Director

Approved by the board on 12 November 2013

PROPERTY INVESTMENT GAINS LTD

Notes to the Abbreviated Accounts

for the period ended 31 August 2013

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.

Equipments	15% Reducing balance
Motor van	25% Reducing balance

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.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the

scheme.

2	Tangible fixed assets	£
	Cost	
	Additions	4,250
	At 31 August 2013	4,250
	Depreciation	
	Charge for the period	988
	At 31 August 2013	988
	Net book value	
	At 31 August 2013	3,262

3	Share capital	Nominal value	2013 Number	2013 £
	Allotted, called up and fully paid:			
	Ordinary shares	£1 each	-	100

		Nominal value	Number	Amount £
	Shares issued during the period:			
	Ordinary shares	£1 each	-	100

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