

Company Registration No. SC190849 (Scotland)

P.F.M. (PROPERTY) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2010

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P.F.M. (PROPERTY) LIMITED

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P.F.M. (PROPERTY) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		775,342		662,428
Current assets					
Cash at bank and in hand		-		21,006	
Creditors: amounts falling due within one year	3	(134,386)		(86,365)	
Net current liabilities			(134,386)		(65,359)
Total assets less current liabilities			640,956		597,069
Creditors: amounts falling due after more than one year			(492,783)		(380,000)
			148,173		217,069
Capital and reserves					
Called up share capital	4		2		2
Revaluation reserve			116,508		200,509
Profit and loss account			31,663		16,558
Shareholders' funds			148,173		217,069

P.F.M. (PROPERTY) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

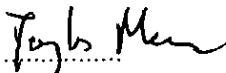
AS AT 30 APRIL 2010

For the financial year ended 30 April 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 28/1/11.....


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Douglas Morrison
Director

Company Registration No. SC190849

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2010

1.1 Accounting convention

1.2 Turnover

1.3 Tangible fixed assets and depreciation

Fixtures & Fittings 20% reducing balance

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

	Tangible assets £
Cost or valuation	
At 1 May 2009	682,765
Additions	199,501
Revaluation	(84,001)
At 30 April 2010	798,265
Depreciation	
At 1 May 2009	20,337
Charge for the year	2,586
At 30 April 2010	22,923
Net book value	
At 30 April 2010	775,342
At 30 April 2009	662,428

P.F.M. (PROPERTY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2010

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £492,782 (2009 - £380,000).

The bank loans and overdrafts are secured over the assets of the company and by a personal guarantee by the two directors.

4 Share capital	2010 £	2009 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>