Registered number
SC238932

Property 2 Limited

Abbreviated Accounts

30 June 2012

28 MAR 2013
EDINBURGH

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SCT 28/03/2013 #312
COMPANIES HOUSE

Property 2 Limited
Registered number: SC238932
Abbreviated Balance Sheet
as at 30 June 2012

	Notes		2012 £		2011 £
Fixed assets					
Tangible assets	2		2,897		3,621
Current assets					
Debtors		399,395		528,940	
Cash at bank and in hand		7,721		9,351	
		407,116		538,291	
Creditors: amounts falling due within one year		(422,952)		(549,033)	
Net current liabilities			(15,836)		(10,742)
Net liabilities			(12,939)		(7,121)
Capital and reserves					
Called up share capital	3		1,501		1,501
Profit and loss account			(14,440)		(8,622)
Shareholders' funds			(12,939)		(7,121)

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.

Graeme McEwan
Director
Approved by the board on 28 March 2013

Property 2 Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 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.

Fixtures, Fittings & Equipment	20% reducing balance

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.

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	
At 1 July 2011	20,640
At 30 June 2012	20,640
Depreciation	
At 1 July 2011	17,019
Charge for the year	724
At 30 June 2012	17,743
Net book value	
At 30 June 2012	2,897
At 30 June 2011	3,621

3 Share capital

	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	10p each	15,010	1,501	1,501