

Registered Number SC261613

P & S Property Developments Ltd

Abbreviated Accounts

31 March 2011

P & S Property Developments Ltd

Registered Number SC261613

Company Information

Registered Office:

60 Constitution Street
Leith
Edinburgh
EH6 6RR

Reporting Accountants:

Cowan & Partners CA

60 Constitution Street
Leith
Edinburgh
MIDLOTHIAN
EH6 6RR

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	3,579	2,378
		<u>3,579</u>	<u>2,378</u>
Current assets			
Stocks		1,581,783	1,436,783
Debtors		1,563	117,727
Cash at bank and in hand		1,188	2,328
Total current assets		<u>1,584,534</u>	<u>1,556,838</u>
Creditors: amounts falling due within one year		(42,203)	(10,747)
Net current assets (liabilities)		1,542,331	1,546,091
Total assets less current liabilities		<u>1,545,910</u>	<u>1,548,469</u>
Creditors: amounts falling due after more than one year		(1,528,114)	(1,563,014)
Total net assets (liabilities)		<u>17,796</u>	<u>(14,545)</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		16,796	(15,545)
Shareholders funds		<u>17,796</u>	<u>(14,545)</u>

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 November 2011

And signed on their behalf by:

L Di Resta, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Stocks

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 April 2010		4,649
Additions	-	<u>2,394</u>
At 31 March 2011	-	<u>7,043</u>
Depreciation		
At 01 April 2010		2,271
Charge for year	-	<u>1,193</u>
At 31 March 2011	-	<u>3,464</u>
Net Book Value		
At 31 March 2011		3,579
At 31 March 2010	-	<u>2,378</u>

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
1000 Ordinary shares of £1 each	1,000	1,000

4 **Transactions with
directors**

A director paid in £744 during the year. The balance due by the director at the end of the year is £924. £(2010:£1668).