

Company Registration No. 1887282 (England and Wales)

**FORTRESS PROPERTY SERVICES LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2005**



# FORTRESS PROPERTY SERVICES LIMITED

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# FORTRESS PROPERTY SERVICES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005 £	£	2004 £	£
<b>Current assets</b>					
Stocks		712,157		712,157	
Debtors		11,924		15,359	
Cash at bank and in hand		318,711		350,133	
		<u>1,042,792</u>		<u>1,077,649</u>	
<b>Creditors: amounts falling due within one year</b>	2	<u>(1,585,032)</u>		<u>(1,617,507)</u>	
<b>Total assets less current liabilities</b>			(542,240)		(539,858)
<b>Creditors: amounts falling due after more than one year</b>	3		(159,967)		(199,967)
			<u>(702,207)</u>		<u>(739,825)</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			(702,307)		(739,925)
<b>Shareholders' funds</b>			<u>(702,207)</u>		<u>(739,825)</u>

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 25th September 2006

A M Brookes  
Director

# FORTRESS PROPERTY SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### Going Concern

The loan from Barclays Bank Plc amounting to £199,967 at the year end is not repayable in full until September 2009. Furthermore A M Brookes, a director, has not required repayment of his loan to the company of £1,372,476 and will not until such time as the company has sufficient funds to do so.

Due to the continuing availability of the banking facilities and the on going support of A M Brookes, the directors believe that it is appropriate to prepare the financial statements on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Stock

Stock comprises property. Property is stated at the lower of cost and net realisable value, cost being defined as the purchase of the property together with all the incidental costs of purchase. The purchase and sale of property is recognised in the accounts on legal completion of the transaction.

### 2 Creditors: amounts falling due within one year

The bank loan is secured on the stock of the company, bears interest at 2.25% above the bank base rate and is repayable in instalments of £10,000 per quarter.

### 3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £199,967 (2004 - £239,967).

### 4 Share capital

	2005 £	2004 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
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