

**Registration Number 1888801**

**LONDON PROPERTY MAINTENANCE (CLEANING) LTD**

**Abbreviated Accounts**

**for the year ended 31 December 2000**



# **LONDON PROPERTY MAINTENANCE (CLEANING) LTD**

## **Contents**

	<b>Page</b>
Auditors' Report	<b>1</b>
Abbreviated Balance Sheet	<b>2</b>
Notes to the Financial Statements	<b>3 - 5</b>

**Auditors' Report to LONDON PROPERTY MAINTENANCE (CLEANING) LTD**  
**under Section 247B of the Companies Act 1985**

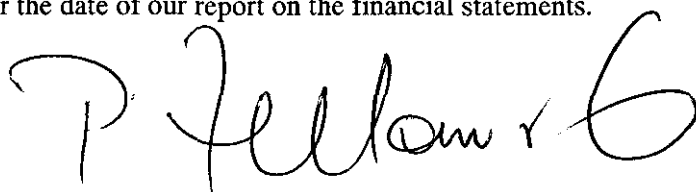
We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of LONDON PROPERTY MAINTENANCE (CLEANING) LTD for the year ended 31 December 2000 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.



**Pritchard Fellows & Co**  
**Registered Auditor**

**25 July 2001**

**245 Main Road**  
**Stdcup**  
**Kent**  
**DA14 6QS**

# LONDON PROPERTY MAINTENANCE (CLEANING) LTD

## Abbreviated Balance Sheet as at 31 December 2000

		2000		1999	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	2		312,268		188,778
<b>Current Assets</b>					
Stocks		34,433		26,806	
Debtors		718,183		492,231	
Cash at bank and in hand		19,863		40,952	
		<u>772,479</u>		<u>559,989</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(398,319)</u>		<u>(284,716)</u>	
<b>Net Current Assets</b>			<u>374,160</u>		<u>275,273</u>
<b>Total Assets Less Current Liabilities</b>			686,428		464,051
<b>Creditors: amounts falling due after more than one year</b>			<u>(21,242)</u>		<u>(9,087)</u>
<b>Net Assets</b>			<u><u>665,186</u></u>		<u><u>454,964</u></u>
<b>Capital and Reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>665,086</u>		<u>454,864</u>
<b>Shareholders' Funds</b>			<u><u>665,186</u></u>		<u><u>454,964</u></u>

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

The abbreviated accounts were approved by the Board on 25 July 2001 and signed on its behalf by

  
**I Perfect**  
**Director**

The notes on pages 3 to 5 form an integral part of these financial statements.

# **LONDON PROPERTY MAINTENANCE (CLEANING) LTD**

## **Notes to the Abbreviated Financial Statements for the year ended 31 December 2000**

### **1. Accounting Policies**

#### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

#### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings

and equipment - 15% pa Reducing Balance

Motor vehicles - 25% pa Reducing Balance

#### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

#### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value.

# LONDON PROPERTY MAINTENANCE (CLEANING) LTD

## Notes to the Abbreviated Financial Statements for the year ended 31 December 2000

..... continued

2. Fixed assets	Tangible fixed assets £
<b>Cost</b>	
At 1 January 2000	314,163
Additions	190,402
Disposals	(22,025)
At 31 December 2000	<u>482,540</u>
<b>Depreciation</b>	
At 1 January 2000	125,385
On disposals	(13,118)
Charge for year	58,005
At 31 December 2000	<u>170,272</u>
<b>Net book values</b>	
At 31 December 2000	<u>312,268</u>
At 31 December 1999	<u>188,778</u>

3. Share capital	2000 £	1999 £
<b>Allotted, called up and fully paid equity</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 4. Related party transactions

During the year the company paid Mr Baldwin consultancy fees of £162819 (1999 - £74379) through an unincorporated business, that of Town and Country Services which is wholly owned by him. In December 1999, he was advanced a loan of £133281 repayable over 5 years at 7.25% per annum. The balance outstanding at 31 December 2000 amounted to £106625 ( 1999 - £133281 ).

Mr I Perfect was paid consultancy fees of £11763 (1999 - £33000) through Abacus Accounting, an unincorporated business which is wholly owned by him. His consultancy ceased at the end of March 2000.

# **LONDON PROPERTY MAINTENANCE (CLEANING) LTD**

## **Notes to the Abbreviated Financial Statements for the year ended 31 December 2000**

..... continued

### **5. Ultimate parent undertaking**

The company regards Meredith Corporation Limited, incorporated in England as its ultimate holding company.