

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 4 FEBRUARY 2006
FOR
MEAD PROPERTY MANAGEMENT SERVICES LTD**

Hayvenhursts Limited
Chartered Accountants
Fairway House
Links Business Park
St Mellons, Cardiff
CF3 0LT



MEAD PROPERTY MANAGEMENT SERVICES LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 4 FEBRUARY 2006**

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Chartered Accountants' Report	8
Profit and Loss Account	9

MEAD PROPERTY MANAGEMENT SERVICES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 4 FEBRUARY 2006**

DIRECTOR:	Mr R P Tucker
SECRETARY:	Mrs G Tucker
REGISTERED OFFICE:	50 Severn Grove Pontcanna Cardiff CF1 9EN
REGISTERED NUMBER:	2466543 (England and Wales)
ACCOUNTANTS:	Hayvenhursts Limited Chartered Accountants Fairway House Links Business Park St Mellons, Cardiff CF3 0LT

MEAD PROPERTY MANAGEMENT SERVICES LTD

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 4 FEBRUARY 2006**

The director presents his report with the financial statements of the company for the year ended 4 February 2006.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management of let property.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIRECTOR

Mr R P Tucker was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	4.2.06	5.2.05
Ordinary £1 shares	20,720	20,720
'B' to 'Z' ordinary non-voting £1 shares	73	72

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
Mr R P Tucker - Director

Date: 6-10-06

MEAD PROPERTY MANAGEMENT SERVICES LTD

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 4 FEBRUARY 2006**

		<u>2006</u>	<u>2005</u>
	Notes	£	£
TURNOVER		459,353	448,940
Administrative expenses		<u>411,535</u>	<u>420,633</u>
OPERATING PROFIT	2	47,818	28,307
Interest receivable and similar income		<u>4,942</u>	<u>537</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		52,760	28,844
Tax on profit on ordinary activities	3	<u>10,904</u>	<u>5,701</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		41,856	23,143
(Deficit)/Retained profit brought forward		<u>(20,028)</u>	<u>16,272</u>
		21,828	39,415
Dividends	4	<u>(45,906)</u>	<u>(59,443)</u>
DEFICIT CARRIED FORWARD		<u><u>£(24,078)</u></u>	<u><u>£(20,028)</u></u>

The notes form part of these financial statements

MEAD PROPERTY MANAGEMENT SERVICES LTD

**BALANCE SHEET
4 FEBRUARY 2006**

		2006		2005	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		6,153		7,692
CURRENT ASSETS:					
Debtors	6	85,917		114,328	
Cash at bank and in hand		423,656		156,854	
		<u>509,573</u>		<u>271,182</u>	
CREDITORS: Amounts falling due within one year	7	<u>518,826</u>		<u>277,927</u>	
NET CURRENT LIABILITIES:			<u>(9,253)</u>		<u>(6,745)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(3,100)</u>		<u>£947</u>
CAPITAL AND RESERVES:					
Called up share capital	8		20,978		20,975
Profit and loss account			<u>(24,078)</u>		<u>(20,028)</u>
SHAREHOLDERS' FUNDS:			<u>£(3,100)</u>		<u>£947</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 4 February 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 4 February 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the director on 6 October 2006 and were signed by:



Mr R P Tucker - Director

The notes form part of these financial statements

MEAD PROPERTY MANAGEMENT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 4 FEBRUARY 2006

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 January 2005).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 20% reducing balance, Motor vehicles - 20% reducing balance

2. OPERATING PROFIT

The operating profit is stated after charging:

	2006	2005
	£	£
Depreciation - owned assets	<u>1,539</u>	<u>1,929</u>
Director's emoluments and other benefits etc	<u>5,990</u>	<u>6,900</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2006	2005
	£	£
Current tax:		
UK corporation tax	<u>10,904</u>	<u>5,701</u>
Tax on profit on ordinary activities	<u>10,904</u>	<u>5,701</u>

4. DIVIDENDS

	2006	2005
	£	£
Ordinary shares of £1 each		
Dividends	<u>45,906</u>	<u>59,443</u>

MEAD PROPERTY MANAGEMENT SERVICES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 4 FEBRUARY 2006**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
At 5 February 2005	
and 4 February 2006	29,983
DEPRECIATION:	
At 5 February 2005	22,291
Charge for year	1,539
At 4 February 2006	23,830
NET BOOK VALUE:	
At 4 February 2006	6,153
At 4 February 2005	7,692

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2006 £	2005 £
Trade debtors	82,217	110,628
Other debtors	3,700	3,700
	85,917	114,328

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2006 £	2005 £
Bank loans and overdrafts	3,405	6,863
Directors current accounts	3,646	46
Rent due to landlords	299,734	85,052
Other creditors	4,681	-
Bonds due to tenants	184,786	165,521
V.A.T.	9,757	9,209
Social security & other taxes	961	635
Taxation	6,606	5,701
Accrued expenses	5,250	4,900
	518,826	277,927

MEAD PROPERTY MANAGEMENT SERVICES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 4 FEBRUARY 2006**

8. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2006 £	2005 £
100,000	Ordinary	£1	100,000	100,000
250,000	'B' to 'Z' ordinary non-voting	£1	250,000	250,000
			<u>350,000</u>	<u>350,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2006 £	2005 £
20,721	Ordinary	£1	20,721	20,721
257	'B' to 'Z' ordinary non-voting	£1	257	254
			<u>20,978</u>	<u>20,975</u>

9. CAPITAL COMMITMENTS

	2006 £	2005 £
Contracted but not provided for in the financial statements	-	-
	<u>-</u>	<u>-</u>