

REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST JANUARY 2007

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PROPMAIN LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 JANUARY 2007

The directors submit their report and the financial statements for the year ended 31 January 2007.

PRINCIPAL ACTIVITIES

The principal activity of the company, was that letting properties on assured tenancy.

BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The results for the period and the balance sheet position are considered adequate. The directors will continue to monitor the progress of the company and are confident that they will be able to obtain satisfactory lettings.

RESULTS AND DIVIDENDS

The profit for the period after taxation amounted to £3,868

The directors recommend payment of a dividend of £9,000

FIXED ASSETS

Details of fixed assets are as set out in note 7 to the financial statements.

DIRECTORS AND THEIR INTERESTS

	<u>Ordinary £1 shares</u>
M Radia .	1

TAXATION STATUS

The company is a close company within the provisions of the Income and Corporation Taxes Act 1988

BY ORDER OF THE BOARD



I Radia
COMPANY SECRETARY

Dated: 28th November 2007

REGISTERED OFFICE: 35 Copse Wood Way
Northwood
Middx
HA6 2TZ

PROPMAIN LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2007

	Notes	2006 £	2007 £
Rental Income	2	7,053	7,874
Direct costs		2,789	3,063
		<u>4,264</u>	<u>4,811</u>
Administrative expenses	3	735	86
		<u>3,529</u>	<u>4,725</u>
Profit/(loss) on ordinary activities before tax		3,529	4,725
Interest Income		339	113
Tax on profit on ordinary activities	5	<u>-64</u>	<u>-970</u>
Profit/(loss) after tax		3,804	3,868
Dividend proposed		2,539	9,000
Retained profit/(loss) for the year		<u>1,265</u>	<u>-5,132</u>

PROPMAN LIMITED

BALANCE SHEET **AS AT 31 JANUARY 2007**

	Notes	2006 £	2007 £
<u>Fixed Assets</u>			
Tangible assets	7	262,484	262,484
<u>Current Assets</u>			
Cash at Bank		8,296	2,779
Prepayment of rent		0	1,717
		<u>8,296</u>	<u>4,496</u>
<u>Current liabilities</u>			
Creditors Amounts falling due within one year	8	64	1,396
Net Current Assets/ (liabilities)		<u>8,232</u>	<u>3,100</u>
 Total assets less current liabilities		 <u>270,716</u>	 <u>265,584</u>
 <u>Capital and reserves</u>			
Called up share capital	9	265,002	265,002
Profit and loss accounts	10	5,714	582
		<u>270,716</u>	<u>265,584</u>

The notes on pages 6 to 9 form part of these financial statements

In approving these financial statements as director of the company I hereby confirm.

- (a) The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption),
- (b) that for the year in question the company was entitled to the exemption conferred by Section 249(1) of the Companies Act 1985;
- (c) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st January 2007,
- (d) that we acknowledge our responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221,
 - (ii) preparing accounts which give true and fair view of the company as at the end of the financial year and of its profit for the year then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company

The financial statements were approved by the directors on 28th November 2007


 S Radia
 DIRECTOR

PROPMAIN LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 JANUARY 2007**

1 Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements

a). Basis of Accounting

The financial statements have been prepared under the historical cost convention.

b) Maintenance and building charges

These represents sums due from clients during the period.

2 Maintenance and building charges

These represent sums due from clients during the period

3 Administrative Expenses include

Accountancy fees

4 Employees and Directors

The company had two employees during the year and the emoluments paid to the director in respect of his services during the period was nil.

5 Taxation

United Kingdom corporation tax at 20% based on the profit fo

2006	2007
£64	£970

6 Dividends proposed

0	9,000
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7 Tangible Fixed Assets:

Cost

At 1 February 2006

262,484

Additions in the year

-

Disposals in the year

0

At 31st January 2007

262,484

Depreciation

At 1 February 2006

0

Charge in the year

0

Disposals in the year

0

At 31st January 2007

0

Net book value

At 31st January 2007

262,484

At 1 February 2006

0

PROPMAIN LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 JANUARY 2007**

8	<u>Creditors - amounts falling due within one year</u>	2006	2007
	Corporation tax	64	1,034
	Accruals	0	362
		<u>64</u>	<u>1,396</u>
9	<u>Called up share capital</u>		
	Authorised Share capital:		
	270000 Ordinary shares of £1 each	<u>£270,000</u>	
	Alloted, issued and fully paid up share capital:		
	265,002 Ordinary shares of £1	<u>£265002</u>	
10	<u>Reserves</u>		
	<u>Profit and Loss Account</u>		
	Balance brought forward at 1st February 2006	5,714	
	Retained profit for the period	<u>-5,132</u>	
	Balance at 31st January 2007	<u>582</u>	
11	<u>Approval of financial statements</u>		
	These financial statements were formally approved by the Board of Directors on		
	28th November 2007		