

COMPANY REGISTRATION NUMBER 2922813

**PADAM SERVICES LIMITED
UNAUDITED ACCOUNTS**

30 NOVEMBER 2008

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PADAM SERVICES LIMITED

ACCOUNTS

YEAR ENDED 30 NOVEMBER 2008

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PADAM SERVICES LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Ms G M Buckley
Ms L J Newland

Company secretary

Ms L J Newland

Registered office

3 Godalming Business centre
Woolsack way
Godalming
Surrey
GU7 1XW

Accountants

Shipleys LLP
Chartered Accountants
10 Market Walk
Saffron Walden
Essex
CB10 1JZ

PADAM SERVICES LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 30 NOVEMBER 2008

The directors present their report and the unaudited accounts of the company for the year ended 30 November 2008.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of property agents.

DIRECTORS

The directors who served the company during the year were as follows:

Ms G M Buckley

Ms L J Newland

Ms M J Moul

Ms M J Moul retired as a director on 15 October 2008.

SMALL COMPANY PROVISIONS

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

Registered office:
3 Godalming Business centre
Woolsack way
Godalming
Surrey
GU7 1XW

Signed by order of the directors



MS L J NEWLAND
Company Secretary

Approved by the directors on ...3/3/2009

PADAM SERVICES LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 NOVEMBER 2008

	Note	2008 £	2007 £
TOTAL TRANSACTION VALUE		145,625	174,307
TURNOVER		—	178
Administrative expenses		(2,225)	(989)
OPERATING LOSS	2	(2,225)	(811)
Interest receivable and similar income		62	51
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(2,163)	(760)
Tax on loss on ordinary activities	3	—	155
LOSS FOR THE FINANCIAL YEAR		(2,163)	(605)

The notes on pages 5 to 7 form part of these accounts.

PADAM SERVICES LIMITED

BALANCE SHEET

30 NOVEMBER 2008

	Note	2008 £	£	2007 £	£
CURRENT ASSETS					
Debtors	4	547		702	
Cash at bank		125		2,163	
		<u>672</u>		<u>2,865</u>	
CREDITORS: Amounts falling due within one year	5	<u>1,750</u>		<u>1,780</u>	
NET CURRENT (LIABILITIES)/ASSETS			(1,078)		1,085
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,078)</u>		<u>1,085</u>
CAPITAL AND RESERVES					
Called-up equity share capital	7		100		100
Profit and loss account	8		(1,178)		985
(DEFICIT)/SHAREHOLDERS' FUNDS			<u>(1,078)</u>		<u>1,085</u>

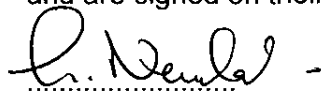
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 the Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These accounts were approved by the directors and authorised for issue on 31/3/2009, and are signed on their behalf by:


MS L J NEWLAND

The notes on pages 5 to 7 form part of these accounts.

PADAM SERVICES LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 30 NOVEMBER 2008

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Total transaction value

Total transaction value, which is stated net of value added tax, does not represent the company's statutory turnover, consisting of the full value, both of sales made as agent and as principal.

Where the company acts as agent on behalf of a third party, the full value of sales may not represent the company's statutory turnover, dependent on the contractual arrangements that are in place.

2. OPERATING LOSS

Operating loss is stated after crediting:

	2008 £	2007 £
Directors' emoluments	—	—

3. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2008 £	2007 £
Current tax:		
UK Corporation tax based on the results for the year at 21% (2007 - 20%)	—	(155)
Total current tax	—	(155)

PADAM SERVICES LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 30 NOVEMBER 2008

3. TAXATION ON ORDINARY ACTIVITIES *(continued)*

(b) Factors affecting current tax charge

The tax assessed on the loss on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 21% (2007 - 20%).

	2008 £	2007 £
Loss on ordinary activities before taxation	(2,163)	(760)
Loss on ordinary activities by rate of tax	(454)	(152)
Unrelieved tax losses	454	-
Rounding on tax charge	-	(3)
Total current tax (note 3(a))	<u>-</u>	<u>(155)</u>

4. DEBTORS

	2008 £	2007 £
Corporation tax repayable	-	155
Other debtors	547	547
	<u>547</u>	<u>702</u>

5. CREDITORS: Amounts falling due within one year

	2008 £	2007 £
Other taxation	-	31
Other creditors	1,750	1,749
	<u>1,750</u>	<u>1,780</u>

6. TRANSACTIONS WITH DIRECTORS

During the year, the company continued to provide an interest-free loan to Jarrow Investments Limited, a company in which L J Newland is a director. The loan amounted to £1,000 throughout the year.

Throughout the current and preceding years, the company was controlled by Mrs L J Newland, a director of the company, by virtue of her majority shareholding.

7. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

PADAM SERVICES LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 30 NOVEMBER 2008

7. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8. PROFIT AND LOSS ACCOUNT

	2008	2007
	£	£
Balance brought forward	985	1,590
Loss for the financial year	<u>(2,163)</u>	<u>(605)</u>
Balance carried forward	<u>(1,178)</u>	<u>985</u>