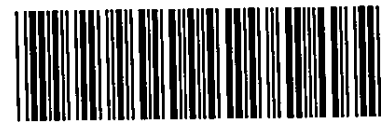


COMPANY REGISTRATION NUMBER 2922813

**PADAM SERVICES LIMITED
UNAUDITED ACCOUNTS**

30 NOVEMBER 2011

SATURDAY



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COMPANIES HOUSE

PADAM SERVICES LIMITED
ACCOUNTS
YEAR ENDED 30 NOVEMBER 2011

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PADAM SERVICES LIMITED
THE DIRECTORS' REPORT
YEAR ENDED 30 NOVEMBER 2011

The directors present their report and the unaudited accounts of the company for the year ended 30 November 2011

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 S A Burnside

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

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 13/3/12

PADAM SERVICES LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 NOVEMBER 2011

	Note	2011 £	2010 £
TOTAL TRANSACTION VALUE		74,956	97,512
TURNOVER		—	4,000
Administrative expenses		(1,120)	(1,881)
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,120)	2,119
Tax on (loss)/profit on ordinary activities	3	—	—
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(1,120)	2,119

The notes on pages 4 to 6 form part of these accounts

PADAM SERVICES LIMITED

BALANCE SHEET

30 NOVEMBER 2011

	Note	2011 £	£	2010 £	£
CURRENT ASSETS					
Debtors	4	100		4,800	
Cash at bank		1,140		160	
		<u>1,240</u>		<u>4,960</u>	
CREDITORS: Amounts falling due within one year	5	<u>(2,700)</u>		<u>(5,300)</u>	
NET CURRENT LIABILITIES			<u>(1,460)</u>		<u>(340)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,460)</u>		<u>(340)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	7		100		100
Profit and loss account	8		<u>(1,560)</u>		<u>(440)</u>
DEFICIT			<u>(1,460)</u>		<u>(340)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These accounts were approved by the directors and authorised for issue on 13/3/12, and are signed on their behalf by



MS L J NEWLAND

Company Registration Number 2922813

The notes on pages 4 to 6 form part of these accounts

PADAM SERVICES LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 30 NOVEMBER 2011

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 April 2008)

Going Concern

The company is reliant on the support of associated companies Jarrow Investments Limited and Mark Liell and Son LLP

The directors have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of either Jarrow Investments Limited or Mark Liell and Son LLP to continue as a going concern or their ability to continue with the current support arrangements

On the basis of their assessment of the company's financial position and that of the supporting companies, the company's directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts

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)/PROFIT

Operating (loss)/profit is stated after crediting

	2011	2010
	£	£
Directors' remuneration	<u>—</u>	<u>—</u>

PADAM SERVICES LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 30 NOVEMBER 2011

3. TAXATION ON ORDINARY ACTIVITIES

Factors affecting current tax charge

	2011 £	2010 £
(Loss)/profit on ordinary activities before taxation	(1,120)	2,119
Profit on ordinary activities by rate of tax	-	455
Utilisation of tax losses	-	(455)
Total current tax	-	-

4. DEBTORS

	2011 £	2010 £
Trade debtors	-	4,700
Other debtors	100	100
	<u>100</u>	<u>4,800</u>

5. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Other taxation	700	700
Other creditors	2,000	4,600
	<u>2,700</u>	<u>5,300</u>

6. RELATED PARTY TRANSACTIONS

During the year, the company continued to receive an interest-free loan from Jarrow Investments Limited, a company in which L J Newland is a director. The loan amounted to £1,000 throughout the year and remained outstanding at the year end.

During the year, the company continued to receive an interest-free loan from Colside Securities Limited, a company in which L J Newland, G M Buckley and S A Burnside are directors. The loan amounted to £1,600 and was repaid during the year.

During the year, the company continued to receive an interest free loan from Mark Liell & Son LLP, a Limited Liability Partnership in which S A Burnside and the spouse of L J Newland are members. This loan was repaid during 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.

PADAM SERVICES LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 30 NOVEMBER 2011

7. SHARE CAPITAL

Authorised share capital:

	2011	2010
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8. PROFIT AND LOSS ACCOUNT

	2011	2010
	£	£
Balance brought forward	(440)	(2,559)
(Loss)/profit for the financial year	<u>(1,120)</u>	<u>2,119</u>
Balance carried forward	<u>(1,560)</u>	<u>(440)</u>