

COMPANY REGISTRATION NUMBER 2922813

**PADAM SERVICES LIMITED  
UNAUDITED ACCOUNTS**

**30 NOVEMBER 2010**



**PADAM SERVICES LIMITED**  
**ACCOUNTS**  
**YEAR ENDED 30 NOVEMBER 2010**

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**PADAM SERVICES LIMITED**  
**THE DIRECTORS' REPORT**  
**YEAR ENDED 30 NOVEMBER 2010**

The directors present their report and the unaudited accounts of the company for the year ended 30 November 2010

**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

Ms S A Burnside was appointed as a director on 30 July 2010

**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 18/3/11

**PADAM SERVICES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 30 NOVEMBER 2010**

	Note	2010 £	2009 £
<b>TOTAL TRANSACTION VALUE</b>		97,512	112,658
<b>TURNOVER</b>		4,000	—
Administrative expenses		(1,881)	(1,385)
<b>OPERATING PROFIT/(LOSS)</b>	<b>2</b>	2,119	(1,385)
Interest receivable		—	4
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		2,119	(1,381)
Tax on profit/(loss) on ordinary activities	<b>3</b>	—	—
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		2,119	(1,381)

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

# PADAM SERVICES LIMITED

## BALANCE SHEET

30 NOVEMBER 2010

	Note	2010 £	£	2009 £	£
<b>CURRENT ASSETS</b>					
Debtors	4	4,800		547	
Cash at bank		160		345	
		<u>4,960</u>		<u>892</u>	
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>(5,300)</u>		<u>(3,351)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(340)</u>		<u>(2,459)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(340)</u>		<u>(2,459)</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	7		100		100
Profit and loss account	8		<u>(440)</u>		<u>(2,559)</u>
<b>DEFICIT</b>			<u>(340)</u>		<u>(2,459)</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 18/3/11, 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 2010**

**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, being Colside Securities Limited, Jarrow Investments Limited and Mark Liell & Son LLP

The directors have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of either Colside Securities Limited, Jarrow Investments Limited or Mark Liell & 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 PROFIT/(LOSS)**

Operating profit/(loss) is stated after crediting

	2010	2009
	£	£
Directors' remuneration	—	—

# PADAM SERVICES LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 30 NOVEMBER 2010

### 3. TAXATION ON ORDINARY ACTIVITIES

#### Factors affecting current tax charge

	2010 £	2009 £
Profit/(loss) on ordinary activities before taxation	<u>2,119</u>	<u>(1,381)</u>
Profit/(loss) on ordinary activities by rate of tax	455	(290)
Utilisation of tax losses	(455)	-
Unrelieved tax losses	-	290
Total current tax	<u>-</u>	<u>-</u>

### 4. DEBTORS

	2010 £	2009 £
Trade debtors	4,700	-
Other debtors	100	547
	<u>4,800</u>	<u>547</u>

### 5. CREDITORS: Amounts falling due within one year

	2010 £	2009 £
Other taxation	700	-
Other creditors	4,600	3,351
	<u>5,300</u>	<u>3,351</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 throughout the year and remained outstanding at the year end.

During the year, an interest free loan of £1,000 was received from Mark Liell & Son LLP, a Limited Liability Partnership in which S A Burnside and the spouse of L J Newland are members. This remained outstanding at the year end date.

During the year Mark Liell & Son LLP received income of £4,000 on behalf of Padam Services Limited. Padam Services Limited invoiced Mark Liell & Son LLP for this amount and this balance remained outstanding at the year end date.

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 2010**

**7. SHARE CAPITAL**

**Authorised share capital:**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

**Allotted, called up and fully paid:**

	<b>2010</b>		<b>2009</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**8. PROFIT AND LOSS ACCOUNT**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Balance brought forward	(2,559)	(1,178)
Profit/(loss) for the financial year	<u>2,119</u>	<u>(1,381)</u>
Balance carried forward	<u>(440)</u>	<u>(2,559)</u>