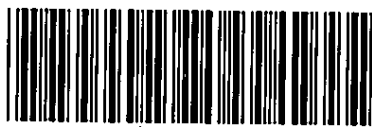


**MILES AND BARR PROPERTY  
MANAGEMENT LIMITED**

**ABBREVIATED ACCOUNTS**

**for the year ended 31 December 2008**

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# **MILES & BARR PROPERTY MANAGEMENT LIMITED**

## **ABBREVIATED BALANCE SHEET** as at 31 December 2008

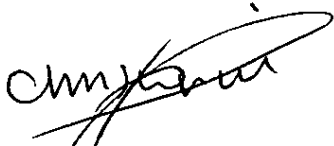
	Note	£	2008 £	£	2007 £
<b>FIXED ASSETS</b>					
Intangible fixed assets	2		128,183		141,577
Tangible fixed assets	3		55,265		66,063
			<u>183,448</u>		<u>207,640</u>
<b>CURRENT ASSETS</b>					
Debtors		60,607		56,775	
Cash at bank and in hand		721,335		533,752	
		<u>781,942</u>		<u>590,527</u>	
<b>CREDITORS:</b> amounts falling due within one year		<u>(859,585)</u>		<u>(753,364)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(77,643)</u>		<u>(162,837)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>105,805</u>		<u>44,803</u>
<b>CREDITORS:</b> amounts falling due after more than one year			(9,291)		(13,425)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(1,750)		(2,150)
<b>NET ASSETS</b>			<u>94,764</u>		<u>29,228</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		4		4
Profit and loss account			94,760		29,224
<b>SHAREHOLDERS' FUNDS</b>			<u>94,764</u>		<u>29,228</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

**MILES & BARR PROPERTY MANAGEMENT LIMITED**

**ABBREVIATED BALANCE SHEET (continued)**  
**as at 31 December 2008**

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 13 July 2009.



**Mr C J Miles**  
Director

The notes on pages 3 to 4 form part of these financial statements.

## **MILES & BARR PROPERTY MANAGEMENT LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 December 2008**

#### **1. ACCOUNTING POLICIES**

##### **1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### **1.2 TURNOVER**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

##### **1.3 INTANGIBLE FIXED ASSETS AND AMORTISATION**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	-	5 - 20% Straight line
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##### **1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property	-	5% straight line
Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	15% reducing balance
Office equipment	-	15% reducing balance

##### **1.5 LEASING AND HIRE PURCHASE**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### **1.6 OPERATING LEASES**

Rentals under operating leases are charged on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

# **MILES & BARR PROPERTY MANAGEMENT LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS** for the year ended 31 December 2008

### **2. INTANGIBLE FIXED ASSETS**

	£
<b>COST</b>	
At 1 January 2008 and 31 December 2008	186,971
<b>AMORTISATION</b>	
At 1 January 2008	45,394
Charge for the year	13,394
At 31 December 2008	58,788
<b>NET BOOK VALUE</b>	
At 31 December 2008	128,183
At 31 December 2007	141,577

### **3. TANGIBLE FIXED ASSETS**

	£
<b>COST</b>	
At 1 January 2008	118,263
Disposals	(4,750)
At 31 December 2008	113,513
<b>DEPRECIATION</b>	
At 1 January 2008	52,200
Charge for the year	9,789
On disposals	(3,741)
At 31 December 2008	58,248
<b>NET BOOK VALUE</b>	
At 31 December 2008	55,265
At 31 December 2007	66,063

### **4. SHARE CAPITAL**

	2008 £	2007 £
<b>AUTHORISED</b>		
100 Ordinary shares of £1 each	100	100
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
4 Ordinary shares of £1 each	4	4