

Abbreviated Accounts
for the year ended 31 August 2006
for
Property Investment Portfolios Limited

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COMPANIES HOUSE

Property Investment Portfolios Limited

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for the year ended 31 August 2006

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Property Investment Portfolios Limited

Company Information
for the year ended 31 August 2006

DIRECTOR: S Gawthorpe

SECRETARY: Mrs J Gawthorpe

REGISTERED OFFICE: 207 Bradford Road
Stanningley
Pudsey
Leeds
West Yorkshire
LS28 6QB

REGISTERED NUMBER: 5205422 (England and Wales)

ACCOUNTANTS: D'Arcy Howard & Co Leeds
Chartered Certified Accountants
207 Bradford Road
Stanningley
Pudsey
Leeds
West Yorkshire
LS28 6QB

BANKERS: Llyods TSB Bank plc
75 Commercial Street
Batley
West Yorkshire

Property Investment Portfolios Limited

Abbreviated Balance Sheet
31 August 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	213	320
CURRENT ASSETS			
Debtors		-	2,500
Cash at bank and in hand		25,338	12,421
		25,338	14,921
CREDITORS			
Amounts falling due within one year		21,423	14,156
NET CURRENT ASSETS		3,915	765
TOTAL ASSETS LESS CURRENT LIABILITIES		4,128	1,085
CREDITORS			
Amounts falling due after more than one year		(3,304)	-
PROVISIONS FOR LIABILITIES		(10)	(20)
NET ASSETS		814	1,065
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		714	965
SHAREHOLDERS' FUNDS		814	1,065

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Property Investment Portfolios Limited

Abbreviated Balance Sheet - continued
31 August 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 26 April 2007 and were signed by:

A handwritten signature in black ink, appearing to read 'S Gawthorpe', written in a cursive style.

S Gawthorpe - Director

Property Investment Portfolios Limited

Notes to the Abbreviated Accounts
for the year ended 31 August 2006

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2005	
and 31 August 2006	427
DEPRECIATION	
At 1 September 2005	107
Charge for year	107
	214
At 31 August 2006	
NET BOOK VALUE	
At 31 August 2006	213
At 31 August 2005	320

3. **CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2006 £	2005 £
Number:	Class:			
500	Ordinary	£1	500	500
500	Ordinary B	£1	500	500
			1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2006 £	2005 £
99	Ordinary	£1	99	99
1	Ordinary B	£1	1	1
			100	100

Property Investment Portfolios Limited

Notes to the Abbreviated Accounts - continued
for the year ended 31 August 2006

4. **TRANSACTIONS WITH DIRECTOR**

The following loan to directors subsisted during the year ended 31 August 2006 and the period ended 31 August 2005:

	2006 £	2005 £
S Gawthorpe		
Balance outstanding at start of year	2,500	-
Balance outstanding at end of year	-	2,500
Maximum balance outstanding during year	<u>2,500</u>	<u>2,500</u>

The loan was interest free and was fully repaid in December 2005.