

PROPERTY CARE SOLUTIONS LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2006



CARTWRIGHTS
Accountants and Business Advisors
Regency House
33 Wood Street
Barnet, Herts
EN5 4BE

PROPERTY CARE SOLUTIONS LIMITED

COMPANY INFORMATION

Director	Lesile Kenneth Martin	(Appointed 19 April 2005)
Secretary	Mary Elizabeth Martin	(Appointed 12 April 2005)
Company number	05422259	
Registered office	Regency House 33 Wood Street Barnet EN5 4BE	
Accountants	Cartwrights Regency House 33 Wood Street Barnet, Herts EN5 4BE	
Bankers	Lloyds TSB 39 Town Centre Hatfield Herts AL10 0JS	

PROPERTY CARE SOLUTIONS LIMITED

CONTENTS

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 9

PROPERTY CARE SOLUTIONS LIMITED

DIRECTOR'S REPORT FOR THE PERIOD ENDED 31 MARCH 2006

The director presents his report and financial statements for the period ended 31 March 2006.

Principal activities

The principal activity of the company is to provide plumbing and heating services.

The company was incorporated on 12 April 2005 and started trading on the same date.

Director

The following director has held office since 12 April 2005:

Lesile Kenneth Martin (Appointed 19 April 2005)

Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £1 each	
	31 March 2006	12 April 2005
Lesile Kenneth Martin	-	-

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

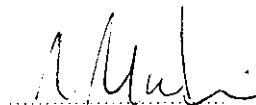
Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the board



18-9-2006

PROPERTY CARE SOLUTIONS LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF PROPERTY CARE SOLUTIONS LIMITED

In accordance with the engagement letter dated 5 October 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Property Care Solutions Limited for the period ended 31 March 2006, set out on pages 3 to 9 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


Cartwrights

Date: 19 September 2006

Accountants and Business Advisors
Regency House
33 Wood Street
Barnet, Herts
EN5 4BE

PROPERTY CARE SOLUTIONS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2006

	Notes	Period ended 31 March 2006 £
Turnover		589,953
Cost of sales		(323,483)
Gross profit		<u>266,470</u>
Administrative expenses		(143,130)
Operating profit	2	<u>123,340</u>
Other interest receivable and similar income	3	1,465
Profit on ordinary activities before taxation		<u>124,805</u>
Tax on profit on ordinary activities	4	(24,279)
Profit for the period	11	<u><u>100,526</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

PROPERTY CARE SOLUTIONS LIMITED

BALANCE SHEET AS AT 31 MARCH 2006

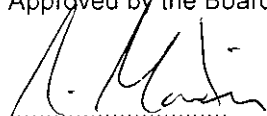
	Notes	2006 £	£
Fixed assets			
Tangible assets	6		5,496
Current assets			
Debtors	7	27,165	
Cash at bank and in hand		126,622	
		153,787	
Creditors: amounts falling due within one year	8	(84,784)	
Net current assets			69,003
Total assets less current liabilities			74,499
Provisions for liabilities	9		(500)
			73,999
Capital and reserves			
Called up share capital	10		100
Profit and loss account	11		73,899
Shareholders' funds	12		73,999

In preparing these financial statements:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board and authorised for issue on 18-9-2006



Director

PROPERTY CARE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% Straight line
Fixtures, fittings & equipment	25% Straight line
Motor vehicles	25% Straight line

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Operating profit 2006 £

Operating profit is stated after charging:

Depreciation of tangible assets	1,750
Director's emoluments	4,895

3 Investment income 2006 £

Bank interest	1,215
Income from E- filing	250

1,465

PROPERTY CARE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2006

4	Taxation	2006
		£
	Domestic current year tax	
	U.K. corporation tax	23,779
	Current tax charge	<u>23,779</u>
	Deferred tax	
	Origination and reversal of timing differences	500
		<u>24,279</u>
	Factors affecting the tax charge for the period	
	Profit on ordinary activities before taxation	<u>124,805</u>
	 Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.00%	 <u>23,713</u>
	Effects of:	
	Non deductible expenses	66
	Depreciation add back	332
	Capital allowances	(285)
	Other tax adjustments	(47)
		<u>66</u>
	Current tax charge	<u>23,779</u>
5	Dividends	2006
		£
	Ordinary interim paid	<u>26,627</u>

PROPERTY CARE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2006

6 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 12 April 2005	-	-	-	-
Additions	1,000	5,939	307	7,246
	<u>1,000</u>	<u>5,939</u>	<u>307</u>	<u>7,246</u>
At 31 March 2006	1,000	5,939	307	7,246
	<u>1,000</u>	<u>5,939</u>	<u>307</u>	<u>7,246</u>
Depreciation				
At 12 April 2005	-	-	-	-
Charge for the period	111	1,549	90	1,750
	<u>111</u>	<u>1,549</u>	<u>90</u>	<u>1,750</u>
At 31 March 2006	111	1,549	90	1,750
	<u>111</u>	<u>1,549</u>	<u>90</u>	<u>1,750</u>
Net book value				
At 31 March 2006	889	4,390	217	5,496
	<u>889</u>	<u>4,390</u>	<u>217</u>	<u>5,496</u>

7 Debtors

	2006 £
Trade debtors	17,165
Amounts owed by associate company	10,000
	<u>27,165</u>

8 Creditors: amounts falling due within one year

	2006 £
Amounts owed to associate company	26,518
Taxation and social security	45,413
Other creditors	12,853
	<u>84,784</u>

PROPERTY CARE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2006

9 Provisions for liabilities and charges

Deferred tax
liability
£

Profit and loss account	500
Balance at 31 March 2006	500

The deferred tax liability is made up as follows:

2006
£

Accelerated capital allowances	500
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10 Share capital

2006
£

Authorised

1,000 Ordinary shares of £1 each	1,000
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Allotted, called up and fully paid

100 Ordinary shares of £1 each	100
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11 Statement of movements on profit and loss account

Profit and
loss
account
£

Profit for the period	100,526
Dividends paid	(26,627)
Balance at 31 March 2006	73,899

PROPERTY CARE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2006

12 Reconciliation of movements in shareholders' funds	2006
	£
Profit for the financial period	100,526
Dividends	(26,627)
	<hr/>
Net addition to shareholders' funds	73,899
Opening shareholders' funds	-
	<hr/>
Closing shareholders' funds	<u>73,999</u>

13 Control

The ultimate controlling party is Neal Kenneth Martin who holds 100% of the share capital of the company.

14 Related party transactions

The company was owed £10,000 by Abatoria Residential Limited and owed £26,518 to Partners Maintenance Limited at the balance sheet date. Neal Kenneth Martin holds 49% and 100% shares in these companies respectively.