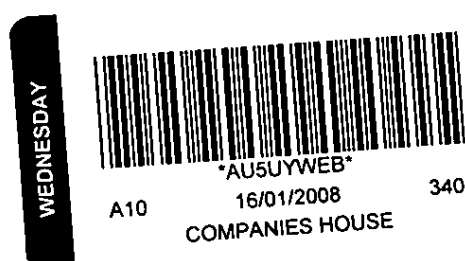


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Company Registration No 05422259 (England and Wales)

**PROPERTY CARE SOLUTIONS LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2007**



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

# PROPERTY CARE SOLUTIONS LIMITED

## COMPANY INFORMATION

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**Director** Leslie Kenneth Martin

**Secretary** Mary Elizabeth Martin

**Company number** 05422259

**Registered office** Regency House  
33 Wood Street  
Barnet  
Herts  
EN5 4BE

**Accountants** Cartwrights  
Regency House  
33 Wood Street  
Barnet  
Herts  
EN5 4BE

**Bankers** Lloyds TSB  
39 Town Centre  
Hatfield  
Herts  
AL10 0JS

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# PROPERTY CARE SOLUTIONS LIMITED

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# PROPERTY CARE SOLUTIONS LIMITED

## DIRECTOR'S REPORT

**FOR THE PERIOD ENDED 31 MARCH 2007**

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The director presents his report and financial statements for the period ended 31 March 2007

### Principal activities

The principal activity of the company continued to be providing plumbing and heating services

### Director

The following director has held office since 1 April 2006

Lesile Kenneth Martin

### Director's interests

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

	Ordinary shares of £1 each	
	31 March 2007	1 April 2006
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



Lesile Kenneth Martin

Director

10/11/08

# **PROPERTY CARE SOLUTIONS LIMITED**

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

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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 2007, set out on pages 3 to 10 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 2007 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**

14/1/08

**Regency House**  
33 Wood Street  
Barnet  
Herts  
EN5 4BE

# PROPERTY CARE SOLUTIONS LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE PERIOD ENDED 31 MARCH 2007**

	Notes	2007 £	2006 £
Turnover		889,907	589,953
Cost of sales		(527,787)	(323,483)
Gross profit		362,120	266,470
Administrative expenses		(271,732)	(143,130)
Operating profit	2	90,388	123,340
Other interest receivable and similar income	3	3,516	1,465
Profit on ordinary activities before taxation		93,904	124,805
Tax on profit on ordinary activities	4	(17,949)	(24,279)
Profit for the period	11	75,955	100,526

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 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	6		23,822		5,496
<b>Current assets</b>					
Debtors	7	39,168		27,165	
Cash at bank and in hand		114,898		126,622	
		<u>154,066</u>		<u>153,787</u>	
<b>Creditors amounts falling due within one year</b>	8	<u>(56,512)</u>		<u>(84,784)</u>	
<b>Net current assets</b>			<u>97,554</u>		<u>69,003</u>
<b>Total assets less current liabilities</b>			<u>121,376</u>		<u>74,499</u>
<b>Provisions for liabilities</b>	9		<u>(1,392)</u>		<u>(500)</u>
			<u>119,984</u>		<u>73,999</u>
<b>Capital and reserves</b>					
Called up share capital	10		100		100
Profit and loss account	11		119,884		73,899
<b>Shareholders' funds</b>	12		<u>119,984</u>		<u>73,999</u>

# PROPERTY CARE SOLUTIONS LIMITED

## BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2007**

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In preparing these financial statements

- (a) 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,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 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 10/1/08



Director



# PROPERTY CARE SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2007

### 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

	2007 £	2006 £
Operating profit is stated after charging		
Depreciation of tangible assets	5,586	1,750
Director's emoluments	5,028	4,895

### 3 Investment income

	2007 £	2006 £
Bank interest	3,516	1,215
Other interest	-	250

# PROPERTY CARE SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE PERIOD ENDED 31 MARCH 2007**

<b>4</b>	<b>Taxation</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U K corporation tax	17,057	23,779
	<b>Current tax charge</b>	17,057	23,779
	<b>Deferred tax</b>		
	Origination and reversal of timing differences	892	500
		17,949	24,279
	<b>Factors affecting the tax charge for the period</b>		
	Profit on ordinary activities before taxation	93,904	124,805
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.00% (2006 - 19.00%)	17,842	23,713
	<b>Effects of</b>		
	Non deductible expenses	107	66
	Depreciation add back	1,061	332
	Capital allowances	(1,953)	(285)
	Other tax adjustments	-	(47)
		(785)	66
	<b>Current tax charge</b>	17,057	23,779
<b>5</b>	<b>Dividends</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Ordinary interim paid	29,970	26,627

# PROPERTY CARE SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2007

### 6 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 April 2006	7,246
Additions	23,912
At 31 March 2007	31,158
<b>Depreciation</b>	
At 1 April 2006	1,750
Charge for the period	5,586
At 31 March 2007	7,336
<b>Net book value</b>	
At 31 March 2007	23,822
At 31 March 2006	5,496

7 Debtors	2007 £	2006 £
Trade debtors	17,220	17,165
Amount owed by associate company	15,500	10,000
Other debtors	6,448	-
	39,168	27,165

8 Creditors: amounts falling due within one year	2007 £	2006 £
Amount owed to associate company	26,518	26,518
Taxation and social security	27,138	45,413
Other creditors	2,856	12,853
	56,512	84,784

# PROPERTY CARE SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE PERIOD ENDED 31 MARCH 2007**

### 9 Provisions for liabilities and charges

	Deferred tax liability £
Balance at 1 April 2006	500
Profit and loss account	892
	<hr/>
Balance at 31 March 2007	1,392
	<hr/>

The deferred tax liability is made up as follows:

	2007 £	2006 £
Accelerated capital allowances	1,392	500
	<hr/>	<hr/>

### 10 Share capital

	2007 £	2006 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>

### 11 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2006	73,899
Profit for the period	75,955
Dividends paid	(29,970)
	<hr/>
Balance at 31 March 2007	119,884
	<hr/>

# PROPERTY CARE SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE PERIOD ENDED 31 MARCH 2007**

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<b>12 Reconciliation of movements in shareholders' funds</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Profit for the financial period	75,955	100,526
Dividends	(29,970)	(26,627)
	<hr/>	<hr/>
Net addition to shareholders' funds	45,985	73,899
Opening shareholders' funds	73,999	100
	<hr/>	<hr/>
Closing shareholders' funds	119,984	73,999
	<hr/>	<hr/>

### **13 Control**

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

### **14 Related party transactions**

The company was owed £15,500 (2006-£10,000) by Abatoria Residential Limited and owed £26,518 (2006-£26,518) to partners Maintenance Limited at the balance sheet date Neal Kenneth Martin holds 49% and 100% shares in these companies respectively

The amount owed by the director at year end was £4,907 (2006-£nil)