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Company Registration No. 05422259 (England and Wales)

PROPERTY CARE SOLUTIONS LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

SATURDAY



A16 *AFFCW6SA* 70
24/01/2009
COMPANIES HOUSE

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

PROPERTY CARE SOLUTIONS LIMITED

COMPANY INFORMATION

Directors	Lesile Kenneth Martin Neal Kenneth Martin (Appointed 27 September 2007)
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

PROPERTY CARE SOLUTIONS LIMITED

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PROPERTY CARE SOLUTIONS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2008

The directors present their report and financial statements for the year ended 31 March 2008.

Principal activities

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

Directors

The following directors have held office since 1 April 2007:

Lesile Kenneth Martin

Neal Kenneth Martin

(Appointed 27 September 2007)

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	31 March 2008	1 April 2007
Lesile Kenneth Martin	-	-
Neal Kenneth Martin	100	-

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 directors are 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 directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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

21/1/09

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 year ended 31 March 2008, 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 2008 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 year.

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

Accountants

..... 22/1/2009
Regency House
33 Wood Street
Barnet
Herts
EN5 4BE

PROPERTY CARE SOLUTIONS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2008

		2008	2007
	Notes	£	£
Turnover		1,261,321	889,907
Cost of sales		(768,604)	(527,787)
Gross profit		<u>492,717</u>	<u>362,120</u>
Administrative expenses		(441,906)	(271,732)
Operating profit	2	<u>50,811</u>	<u>90,388</u>
Other interest receivable and similar income	3	<u>4,524</u>	<u>3,516</u>
Profit on ordinary activities before taxation		<u>55,335</u>	<u>93,904</u>
Tax on profit on ordinary activities	4	(11,575)	(17,949)
Profit for the year	11	<u><u>43,760</u></u>	<u><u>75,955</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 2008

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		25,235		23,822
Current assets					
Debtors	7	61,512		39,168	
Cash at bank and in hand		157,053		114,898	
		<u>218,565</u>		<u>154,066</u>	
Creditors: amounts falling due within one year	8	<u>(103,655)</u>		<u>(56,512)</u>	
Net current assets			<u>114,910</u>		<u>97,554</u>
Total assets less current liabilities			<u>140,145</u>		<u>121,376</u>
Provisions for liabilities	9		<u>(1,181)</u>		<u>(1,392)</u>
			<u>138,964</u>		<u>119,984</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account	11		138,864		119,884
Shareholders' funds	12		<u>138,964</u>		<u>119,984</u>

PROPERTY CARE SOLUTIONS LIMITED

BALANCE SHEET (CONTINUED)

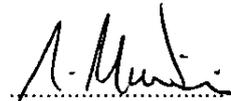
AS AT 31 MARCH 2008

In preparing these financial statements:

- (a) The directors are 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 directors acknowledge their 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 year and of its profit or loss for the financial year 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 21/1/09



Director

PROPERTY CARE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

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	2008	2007
		£	£
	Operating profit is stated after charging:		
	Depreciation of tangible assets	10,187	5,586
	Directors' emoluments	10,800	5,028
		<u>10,187</u>	<u>5,586</u>
3	Investment income	2008	2007
		£	£
	Bank interest	4,524	3,516
		<u>4,524</u>	<u>3,516</u>

PROPERTY CARE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

4	Taxation	2008 £	2007 £
	Domestic current year tax		
	U.K. corporation tax	11,786	17,057
	Current tax charge	11,786	17,057
	Deferred tax		
	Origination and reversal of timing differences	(211)	892
		11,575	17,949
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	55,335	93,904
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2007 - 19.00%)	11,067	17,842
	Effects of:		
	Non deductible expenses	570	107
	Depreciation add back	2,037	1,061
	Capital allowances	(1,888)	(1,953)
		719	(785)
	Current tax charge	11,786	17,057
5	Dividends	2008 £	2007 £
	Ordinary interim paid	24,780	29,970

PROPERTY CARE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

6 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2007	31,158
Additions	11,600
At 31 March 2008	<u>42,758</u>
Depreciation	
At 1 April 2007	7,336
Charge for the year	10,187
At 31 March 2008	<u>17,523</u>
Net book value	
At 31 March 2008	<u>25,235</u>
At 31 March 2007	<u>23,822</u>

7 Debtors	2008	2007
	£	£
Trade debtors	27,015	17,220
Amount owed by associate company	15,500	15,500
Other debtors	18,997	6,448
	<u>61,512</u>	<u>39,168</u>

PROPERTY CARE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

8 Creditors: amounts falling due within one year	2008	2007
	£	£
Trade creditors	604	-
Amount owed to associate company	26,518	26,518
Taxation and social security	49,605	27,138
Other creditors	26,928	2,856
	<u>103,655</u>	<u>56,512</u>

9 Provisions for liabilities and charges	Deferred tax liability
	£
Balance at 1 April 2007	1,392
Profit and loss account	892
	<u>1,181</u>
Balance at 31 March 2008	<u>1,181</u>

The deferred tax liability is made up as follows:

	2008	2007
	£	£
Accelerated capital allowances	<u>1,181</u>	<u>1,392</u>

10 Share capital	2008	2007
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

PROPERTY CARE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

11 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2007	119,884
Profit for the year	43,760
Dividends paid	(24,780)
	<hr/>
Balance at 31 March 2008	138,864
	<hr/> <hr/>

12 Reconciliation of movements in shareholders' funds

	2008 £	2007 £
Profit for the financial year	43,760	75,955
Dividends	(24,780)	(29,970)
	<hr/>	<hr/>
Net addition to shareholders' funds	18,980	45,985
Opening shareholders' funds	119,984	73,999
	<hr/>	<hr/>
Closing shareholders' funds	138,964	119,984
	<hr/> <hr/>	<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 (2007-£15,500) by Abatoria Residential Limited and owed £26,518 (2007-£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 £6,065 (2007-£4,907).