Clarkes Residential Estate Agents Limited

Abbreviated accounts

for the period ended 31 May 2006

4

Registration number 0541145

Clarkes Residential Estate Agents Limited

Contents

Clarkes Residential Estate Agents Limited

Abbreviated balance sheet
as at 31 May 2006

	Notes	31/05/06 £	£
Fixed assets			
Tangible assets	2		11,306
Investments	2		751
			12,057
Current assets			
Debtors		29,487	
Cash at bank and in hand		19,642	
		49,129	
Creditors: amounts falling due within one year		(87,927)	
Net current liabilities			(38,798)
Deficiency of assets			(26,741)
Capital and reserves			
Called up share capital	3		1,000
Profit and loss account			(27,741)
Shareholders' funds			(26,741)

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Clarkes Residential Estate Agents Limited

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4) for the period ended 31 May 2006

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 May 2006 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

The abbreviated accounts were approved by the Board on ....7/3/07............ and signed on its behalf by

P. C. Clarke
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Clarkes Residential Estate Agents Limited

Notes to the abbreviated financial statements for the period ended 31 May 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Office and computer equipment	-	25% straight line
Fxtures and fittings	-	25% straight line

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent thatthe directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.6. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

Clarkes Residential Estate Agents Limited

Notes to the abbreviated financial statements for the period ended 31 May 2006

2. Fixed assets

	Tangible fixed assets £	Investments £	Total £
Cost			
Additions	12,922	751	13,673
At 31 May 2006	12,922	751	13,673
Depreciation and			
Charge for period	1,616	-	1,616
At 31 May 2006	1,616	-	1,616
Net book value			
At 31 May 2006	11,306	751	12,057

2.1. Investment details

	31/05/06 £
Subsidiary undertaking	751

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
Southdowns Letting & Man. Ltd	UK	Property Lettings Management	Ord £1	75%
Clarkes Barnham Limited	UK	Estate Agents	Ord £1	100%

3. Share capital

	31/05/06 £
Authorised	
1,000 Ordinary shares of £1 each	1,000
Allotted, called up and fully paid	
1,000 Ordinary shares of £1 each	1,000

4. Transactions with directors

During the period the company received loans from Mr & Mrs P. Clarke and Mrs S. Gearing. As at 31st May 2006 the company owed Mr & Mrs P. Clarke £71,230 and Mrs S. Gearing £12,560.