

Company Registration No 02763119 (England and Wales)

**MORETONS PROPERTY SERVICES LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2012**



# MORETONS PROPERTY SERVICES LIMITED

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# MORETONS PROPERTY SERVICES LIMITED

## INDEPENDENT AUDITORS' REPORT TO MORETONS PROPERTY SERVICES LIMITED

### UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Moretons Property Services Limited for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

#### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Jonathan Prevezer FCA (Senior Statutory Auditor)  
for and on behalf of Citroen Wells

24 October 2012

Chartered Accountants  
Statutory Auditor

Devonshire House  
1 Devonshire Street  
London  
W1W 5DR

# MORETONS PROPERTY SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2		10,508		5,317
<b>Current assets</b>					
Debtors		229,873		168,151	
Cash at bank and in hand		74,027		6,888	
		<u>303,900</u>		<u>175,039</u>	
<b>Creditors amounts falling due within one year</b>		<u>(190,376)</u>		<u>(123,218)</u>	
<b>Net current assets</b>			<u>113,524</u>		<u>51,821</u>
<b>Total assets less current liabilities</b>			<u>124,032</u>		<u>57,138</u>
<b>Capital and reserves</b>					
Called up share capital	3		50,000		50,000
Profit and loss account			74,032		7,138
<b>Shareholders' funds</b>			<u>124,032</u>		<u>57,138</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 17/10/12

  
T R White  
Director

Company Registration No 02763119

# MORETONS PROPERTY SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2012**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The directors have prepared financial forecasts which show continued cash flows. Based on these forecasts, directors are satisfied that the company will meet liabilities and continue in operational existence for the foreseeable future. They therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

#### **1.2 Turnover**

Turnover represents amounts receivable for services net of VAT. Income is recognised on completion of the sale of the property or upon receipts of rents from the tenants.

#### **1.3 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### **1.4 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:

Improvements to leasehold	4 years straight line
Computer equipment	4 years straight line
Fixtures, fittings & equipment	4 years straight line

#### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.6 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.

#### **1.7 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

# MORETONS PROPERTY SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost</b>				
At 1 April 2011	12,600	200,243	100	212,943
Additions	-	8,080	-	8,080
At 31 March 2012	12,600	208,323	100	221,023
<b>Depreciation</b>				
At 1 April 2011	12,600	194,926	100	207,626
Charge for the year	-	2,889	-	2,889
At 31 March 2012	12,600	197,815	100	210,515
<b>Net book value</b>				
At 31 March 2012	-	10,508	-	10,508
At 31 March 2011	-	5,317	-	5,317

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following company

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
Crabtree Corporate Services Limited	England	Ordinary	100.00

The aggregate amount of capital and reserves and the results of this undertaking for the last relevant financial year were as follows

	Principal activity	Capital and reserves 2012 £	Profit/(loss) for the year 2012 £
Crabtree Corporate Services Limited	Corporate Services	6,020	12,352

### 3 Share capital

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
50,000 Ordinary shares of £1 each	50,000	50,000

# **MORETONS PROPERTY SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2012***

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### **4 Ultimate parent company**

The ultimate parent company is Crabtree Property Holdings Limited, a company registered in England and Wales

The directors confirm that no shareholder has a controlling interest in the company