

REGISTERED NUMBER: 4995928 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005
FOR
FARNELL PROPERTY SERVICES LIMITED

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FARNELL PROPERTY SERVICES LIMITED

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for the Year Ended 31 December 2005**

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FARNELL PROPERTY SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2005

DIRECTORS: J Farnell
Mrs S J Farnell

SECRETARY: J Farnell

REGISTERED OFFICE: Gravel Hill House
Gravel Hill
Wombourne
Wolverhampton
West Midlands
WV5 9HA

REGISTERED NUMBER: 4995928 (England and Wales)

FARNELL PROPERTY SERVICES LIMITED

ABBREVIATED BALANCE SHEET
31 December 2005

		<u>2005</u>		<u>2004</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		398,168		650,209
CURRENT ASSETS:					
Debtors		85,287		105,625	
Cash at bank and in hand		<u>192</u>		<u>22,122</u>	
		85,479		127,747	
CREDITORS: Amounts falling due within one year		<u>239,608</u>		<u>572,199</u>	
NET CURRENT ASSETS:			<u>(154,129)</u>		<u>(444,452)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			244,039		205,757
CREDITORS: Amounts falling due after more than one year	6		<u>244,942</u>		<u>238,408</u>
			<u>£(903)</u>		<u>£(32,651)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Reserves			(32,653)		0
Profit and loss account			<u>31,748</u>		<u>(32,653)</u>
SHAREHOLDERS' FUNDS:			<u>£(903)</u>		<u>£(32,651)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the director on *5th November 08* and were signed by

J Farnell
J Farnell, Director

The notes form part of these abbreviated accounts

FARNELL PROPERTY SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 December 2005

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Mobile Leasehold Buildings - 33% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 TANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£</u>
COST:	
At 1 January 2005	661,763
Additions	11,200
Disposals	<u>(274,795)</u>
At 31 December 2005	<u>398,168</u>
DEPRECIATION:	
At 1 January 2005	11,554
Charge for year	11,591
Eliminated on disposals	<u>(23,145)</u>
At December 2005	<u>0</u>
NET BOOK VALUE:	
At 31 December 2005	<u>398,168</u>
At 31 December 2004	<u>650,209</u>

FARNELL PROPERTY SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 December 2005

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2005 £ <u>1,000,000</u>	2004 £ <u>1,000,000</u>
1 000,000	Ordinary			
Allotted, issued and fully paid Number	Class	Nominal value £1	2005 £ <u>2</u>	2004 £ <u>2</u>
2	Ordinary			

4 RELATED PARTY DISCLOSURES

During the period the company made loans to related companies in which Mr J Farnell is a shareholder. The amounts owed by these companies at 31 December 2005 is as follows -
Farnell Property Developments Limited £81,172 (2004 – Nil)
Polarisworld Holidays Limited £1,000 (2004 – Nil)

5 CONTROL RELATIONSHIP

The company was controlled throughout the period by its directors Mr J Farnell and Mrs S J Farnell by virtue of the fact that they are the only directors and they hold all of the company's ordinary share capital.

6 CREDITORS

Creditors include the following debts falling due in more than five years

	£
Repayable by instalments	
Mortgages	<u>222,304</u>