

MGS PROPERTY SERVICES LTD

COMPANY REGISTRATION NUMBER 6133295

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2009

TUESDAY



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PC5

16/03/2010

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COMPANIES HOUSE

MGS PROPERTY SERVICES LTD**2****PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED****31ST MARCH 2009**

	<u>Notes</u>	2009 £	2008 £
TURNOVER	1	62930	49420
COST OF SALES		<u>20002</u>	<u>20417</u>
GROSS PROFIT		42928	29003
Net Operating Expenses		<u>31233</u>	<u>23840</u>
Operating Profit		<u>11695</u>	<u>5163</u>
TAXABLE PROFIT		11695	5163
Provision for Corporation Tax		<u>2456</u>	<u>1033</u>
Profit after taxation		9239	4130
Dividend distributed		<u>9000</u>	<u>0</u>
RETAINED (LOSS)/PROFIT THIS PERIOD		239	4130
RETAINED PROFIT BROUGHT FORWARD		<u>4130</u>	<u>0</u>
RETAINED (LOSS) PROFIT CARRIED FORWARD		<u>4369</u>	<u>4130</u>

MGS PROPERTY SERVICES LTD**3****BALANCE SHEET****31ST MARCH 2009**

		2009	2009	2008	2008
	Notes	£	£	£	£
<u>FIXED ASSETS</u>					
Tangible assets			0		0
<u>CURRENT ASSETS</u>					
Debtors	2	5939		5348	
Cash at bank		<u>986</u>		<u>0</u>	
		<u>6925</u>		<u>5348</u>	
<u>CREDITORS</u>					
Bank overdraft		0		85	
Amounts falling due within one year	3	<u>2456</u>		<u>1033</u>	
		<u>2456</u>		<u>1118</u>	
<u>NET CURRENT ASSETS</u>			<u>4469</u>		<u>4230</u>
<u>NET ASSETS</u>			<u>4469</u>		<u>4230</u>
<u>CAPITAL AND RESERVES</u>					
Called up Share Capital	4		100		100
Profit and Loss Account			<u>4369</u>		<u>4130</u>
			<u>4469</u>		<u>4230</u>

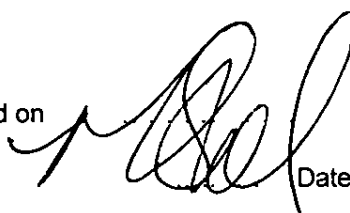
For the year ended 31st March 2009, the company was entitled to exemption under section 249a(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).

The directors acknowledge their responsibility for (i) Ensuring the company keeps accounting records which comply with section 221, 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 and loss for the financial year in accordance with section 226, and which otherwise comply with the Companies Act relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

5 Approved by the Board on

Mr M Skull (Director)



and signed on its behalf by

Date

8/3/10

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31ST MARCH 2009****1 ACCOUNTING POLICIES****1 1 Basis of Accounting**

The accounts have been prepared under the historical costs convention

1 2 Turnover

Turnover represents net invoiced goods excluding value added tax

1 3 Cash Flow Statements

The Company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company

2 DEBTORS

	2009	2008
	£	£
Trade debtors	5939	<u>5348</u>

3 CREDITORS & ACCRUALS

	2009	2008
	£	£
Bank overdraft	0	85
Corporation tax	<u>2456</u>	<u>1033</u>
	<u>2456</u>	<u>1118</u>

4 SHARE CAPITAL

	2009	2008
	£	£
Allotted, Issued and Fully Paid ordinary shares of £1 each	<u>100</u>	<u>100</u>

MGS PROPERTY SERVICES LTD**5****TRADING AND PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED****31ST MARCH 2009**

	2009 £	2009 £	2008 £	2008 £
<u>SALES</u>		62930		49420
<u>COST OF SALES</u>				
Purchases	808		4125	
Subcontractors	<u>19194</u>		<u>16292</u>	
		<u>20002</u>		<u>20417</u>
<u>GROSS PROFIT</u>		42928		29003
<u>OVERHEADS</u>				
Directors salary & National Insurance	14000		16153	
Secretary wages	6000		2666	
Motor running expenses	4962		2554	
Travel and accommodation	563		244	
Telephone	775		590	
Computer costs	697		468	
Printing and stationery	292		123	
Insurance	156		126	
Accountancy	750		550	
Company setup costs	0		67	
Repairs & renewals	2569		262	
Bank charges	469		<u>37</u>	
		<u>31233</u>		<u>23840</u>
<u>NET PROFIT</u>		<u>11695</u>		<u>5163</u>