

**Abbreviated Unaudited Accounts**  
**For The Year Ended 30th November 2012**  
**for**  
**Professional Property Inventories Ltd**

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For The Year Ended 30th November 2012**

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**Professional Property Inventories Ltd**  
**Company Information**  
**For The Year Ended 30th November 2012**

**DIRECTORS:**

Mrs R Williams  
Mrs N Davies

**SECRETARY:**

**REGISTERED OFFICE:**

Chaparell  
Chapel Lane  
Whittington  
Staffordshire  
WS14 9JT

**REGISTERED NUMBER:**

07079894 (England and Wales)

**ACCOUNTANTS:**

Amies & Co  
205 High Street  
Brownhills  
Walsall  
West Midlands  
WS8 6HE

**Professional Property Inventories Ltd (Registered number: 07079894)**

**Abbreviated Balance Sheet  
30th November 2012**

	Notes	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		2,000		2,667
<b>CURRENT ASSETS</b>					
Stocks		-		2,620	
Debtors		6,521		1,279	
Cash at bank		<u>1,555</u>		<u>461</u>	
		8,076		4,360	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>12,632</u>		<u>13,317</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(4,556)</u>		<u>(8,957)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(2,556)</u>		<u>(6,290)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(2,656)</u>		<u>(6,390)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(2,556)</u>		<u>(6,290)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27th June 2013 and were signed on its behalf by:

Mrs N Davies - Director

**Notes to the Abbreviated Accounts  
For The Year Ended 30th November 2012**

**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 April 2008).

**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.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**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**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1st December 2011 and 30th November 2012	<u>3,722</u>
<b>DEPRECIATION</b>	
At 1st December 2011	1,055
Charge for year	<u>667</u>
At 30th November 2012	<u>1,722</u>
<b>NET BOOK VALUE</b>	
At 30th November 2012	<u>2,000</u>
At 30th November 2011	<u>2,667</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	1	<u>100</u>	<u>100</u>

**4. GOING CONCERN**

These accounts are prepared on a going concern basis, which assumes the continuing financial support of the directors.

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Professional Property Inventories Ltd**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Professional Property Inventories Ltd for the year ended 30th November 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Professional Property Inventories Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Professional Property Inventories Ltd and state those matters that we have agreed to state to the Board of Directors of Professional Property Inventories Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Professional Property Inventories Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Professional Property Inventories Ltd. You consider that Professional Property Inventories Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Professional Property Inventories Ltd. 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 statutory financial statements.

Amies & Co  
205 High Street  
Brownhills  
Walsall  
West Midlands  
WS8 6HE

Date: 27 June 2013

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.