

Registered Number 06749400

PROPERTY ADVISORY SERVICES LIMITED

Abbreviated Accounts

30 November 2015

Abbreviated Balance Sheet as at 30 November 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Intangible assets	2	18,264	63,924
Tangible assets	3	2,214	4,990
		<u>20,478</u>	<u>68,914</u>
Current assets			
Debtors		177,826	99,928
Cash at bank and in hand		198,085	129,297
		<u>375,911</u>	<u>229,225</u>
Creditors: amounts falling due within one year		<u>(254,949)</u>	<u>(161,063)</u>
Net current assets (liabilities)		<u>120,962</u>	<u>68,162</u>
Total assets less current liabilities		<u>141,440</u>	<u>137,076</u>
Total net assets (liabilities)		<u>141,440</u>	<u>137,076</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		140,440	136,076
Shareholders' funds		<u>141,440</u>	<u>137,076</u>

- For the year ending 30 November 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 19 July 2016

And signed on their behalf by:

S Browne, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents net invoiced sales excluding value added tax.

Tangible assets depreciation policy

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

Fixtures, fittings and equipment - 25%

Intangible assets amortisation policy

Positive purchased goodwill arising on acquisitions is capitalized, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 10 years. This length of time is presumed to be the maximum useful of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

2 Intangible fixed assets

	£
Cost	
At 1 December 2014	91,320
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2015	<u>91,320</u>
Amortisation	
At 1 December 2014	27,396
Charge for the year	45,660
On disposals	-
At 30 November 2015	<u>73,056</u>
Net book values	
At 30 November 2015	<u>18,264</u>
At 30 November 2014	<u>63,924</u>

3 Tangible fixed assets

	£
Cost	
At 1 December 2014	21,718
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2015	<u>21,718</u>
Depreciation	
At 1 December 2014	16,728
Charge for the year	2,776
On disposals	-
At 30 November 2015	<u>19,504</u>
Net book values	
At 30 November 2015	<u>2,214</u>
At 30 November 2014	<u>4,990</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

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