

Registered Number 07079894

Professional Property Inventories Ltd

Abbreviated Accounts

30 November 2011

Professional Property Inventories Ltd

Registered Number 07079894

Company Information

Registered Office:

Chaparell
Chapel Lane
Whittington
Staffordshire
WS14 9JT

Reporting Accountants:

Amies & Co

205 High Street
Brownhills
Walsall
West Midlands
WS8 6HE

Professional Property Inventories Ltd

Registered Number 07079894

Balance Sheet as at 30 November 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	2,667	976
		<u>2,667</u>	<u>976</u>
Current assets			
Stocks		2,620	0
Debtors		1,279	1,451
Cash at bank and in hand		461	415
Total current assets		<u>4,360</u>	<u>1,866</u>
Creditors: amounts falling due within one year		(13,317)	(8,237)
Net current assets (liabilities)		(8,957)	(6,371)
Total assets less current liabilities		<u>(6,290)</u>	<u>(5,395)</u>
Total net assets (liabilities)		<u>(6,290)</u>	<u>(5,395)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(6,390)	(5,495)
Shareholders funds		<u>(6,290)</u>	<u>(5,395)</u>

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- a. For the year ending 30 November 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 June 2012

And signed on their behalf by:

Mrs N Davies, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 November 2011

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.

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**

		Total
Cost		£
At 01 December 2010		1,143
Additions	-	<u>2,579</u>
At 30 November 2011	-	<u>3,722</u>
Depreciation		
At 01 December 2010		167
Charge for year	-	<u>888</u>
At 30 November 2011	-	<u>1,055</u>
Net Book Value		
At 30 November 2011		2,667
At 30 November 2010	-	<u>976</u>

3 **Share capital**

2011	2010
£	£

**Allotted, called up and fully
paid:**

100 Ordinary shares of £1
each

100

100

4 Going concern

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