

**Registered Number 06859269**

**THE PROPERTY GROUP UK LTD**

**Abbreviated Accounts**

**31 March 2012**

## Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
<b>Fixed assets</b>			
Tangible	2	9,585	10,877
Total fixed assets		9,585	10,877
<b>Current assets</b>			
Debtors		38,858	4,470
Cash at bank and in hand		9,584	19,749
Total current assets		48,442	24,219
<b>Creditors: amounts falling due within one year</b>		(115,570)	(137,657)
<b>Net current assets</b>		(67,128)	(113,438)
<b>Total assets less current liabilities</b>		(57,543)	(102,561)
<b>Total net Assets (liabilities)</b>		(57,543)	(102,561)
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(57,643)	(102,661)
<b>Shareholders funds</b>		(57,543)	(102,561)

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; 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 or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 31 December 2012

And signed on their behalf by:

**Mr P Days, 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 31 March 2012

**1 Accounting policies**

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**

Turnover represents commissions received during the year.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings                      15.00% Reducing Balance

**2 Tangible fixed assets**

Cost	<b>£</b>
At 31 March 2011	14,526
additions	400
disposals	
revaluations	
transfers	
At 31 March 2012	<u>14,926</u>
Depreciation	
At 31 March 2011	3,649
Charge for year	1,692
on disposals	
At 31 March 2012	<u>5,341</u>
Net Book Value	
At 31 March 2011	10,877
At 31 March 2012	<u>9,585</u>

**3 Transactions with directors**

Included in other creditors is an amount due of £51,085 (2011: £51,085 to the Property Group Partnership, both directors are partners in this business. Included in debtors is an amount of £38,742 (2011: £4,470) due from Progress FS Ltd. Both directors of The Property Group UK Ltd are also directors and shareholders of Progress FS Ltd.

**3 Going Concern**

The balance sheet has a deficit of assets due to amounts owed to the directors and amounts owed to The Property Group Partnership, a partnership in which the directors are partners. The directors however have stated that they will support the company for the foreseeable future and therefore believe the company is a

going concern.