

Peter Mostyn Limited
Annual report
for the year ended 31 March 2001

Registered Number: 3948607



Peter Mostyn Limited

Annual Report

for the year ended 31 March 2001

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Director's report for the year ended 31 March 2001

The director presents his report and the financial statements for the year ended 31 March 2001.

Principal activity

The principal activity of the company is the running of a consultancy business.

Results for the year

The company's retained profit for the year was £234. Dividends were paid as follows:

5 April 2000	£16,000
30 May 2000	£14,000
29 December 2000	£22,000

Review of business

The director considers both the level of business and the year end financial position satisfactory. Trading ceased on 31 July 2000 and the company was dormant at the year end.

Director

The director who served during the year and his interest in the share capital of the company at the beginning and end of the year was as follows:

	Ordinary £1 shares	
	31 March 2001 Number	16 March 2000 Number
P F Mostyn	1	1

Director's responsibilities statement

The director is required by UK company law to prepare financial statements for each financial year 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 the profit and loss of the company for that period.

The director confirms that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 March 2001. The director confirms that applicable accounting standards have been followed.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board



P F Mostyn
Director

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Profit and loss account for the year ended 31 March 2001

	Note	2001 £
Turnover		76,045
Cost of sales		(3,808)
Gross profit/ (loss)		72,237
Management expenses		(7,077)
Operating profit/(loss)		65,160
Net interest		117
Profit on ordinary activities before taxation		65,277
Taxation	3	(13,043)
Profits on ordinary activities after taxation		52,234
Dividends		(52,000)
Retained profits for the year		234

The director reports that the trade ceased on 31 July 2001. There are no continuing activities apart from interest being earned on retained funds.

There is no material difference between the profit on ordinary activities before taxation and the retained profit for the year stated above, and their historical cost equivalents.

The company has no recognised gains and losses and therefore no separate statement of total recognised gains and losses has been presented.

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Balance sheet at 28 February 2001

	Note	2001 £
Fixed assets		
Tangible assets		-
Current assets		
Stocks		-
Debtors		-
Cash at bank and in hand		13,778
Creditors: amounts falling due within one year	4	(13,543)
Net current (liabilities)		(13,543)
Total assets less current liabilities		235
Net assets		235
Capital and reserves		
Called up share capital	5	1
Profit and loss account	6	234
Equity shareholders' funds	7	235

Advantage has been taken of the audit exemptions available for small companies conferred by section 249A(1) of the Companies Act 1985 on the grounds:

- (a) that for the year ended 31 March 2001 the company was entitled to the exemption from a statutory audit under section 249A(1) of the Companies Act; and
- (b) that no notice has been deposited under section 249B(2) of the Companies Act 1985 in relation to the financial statements for the financial period.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985; and

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- (ii) preparing financial statements which give a true and fair view of the state of the affairs of the company at 31 March 2001 and of its profits for the year then ended in accordance with the requirement of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the company.
- (iii) the financial statements have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 2 to 6 were approved by the board of directors on 14 January 2001 and were signed on its behalf by:



P F Mostyn
Director

Peter Mostyn Limited

Notes to the financial statements for the year ended 29 February 2000

1 Accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The company is exempt from the preparation of a cash flow statement under FRS 1 being a small company.

Turnover

Turnover comprising the invoiced value of goods and services supplied by the company net of value added tax.

2 Director's emoluments

The director received no emoluments in respect of his services to the company.

3 Taxation

Taxation on the profit for the year:

	2001 £
UK corporation tax	13,043

4 Creditors: amounts falling due within one year

	2001 £
Taxation	13,043
Accruals and deferred income	500
	13,543

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5 Called up share capital

	2001
	£
Authorised	
1 ordinary shares of £1 each	1
Allotted, issued and fully paid	
1 ordinary shares of £1 each	1

6 Profit and loss account

	2001
At 16 March 2000	0
Profit for the year	234
At 31 March 2001	234

7 Reconciliation of movements in shareholders' funds

	2001
	£
Profit for the financial year	234
Issue of share capital	1
Opening shareholders' funds	-
Closing equity shareholders' funds	235

8 Ultimate holding party

The director regards P F Mostyn as the ultimate controlling party, by virtue of his 100% equity shareholding in the company.