

Peter Mostyn Limited
Annual report
for the year ended 31 March 2002

Registered Number: 3948607



Peter Mostyn Limited

Annual Report

for the year ended 31 March 2002

Contents

Director's report for the year ended 31 March 2002.....	1
Profit and loss account for the year ended 31 March 2002.....	2
Balance sheet at 31 March 2002.....	3
Notes to the financial statements for the year ended 31 March 2002	5

Peter Mostyn Limited

Director's report for the year ended 31 March 2002

The director presents his report and the financial statements for the year ended 31 March 2002.

Principal activity

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

Results for the year

The company's retained loss for the year was £641. No dividends were paid.

Review of business

The company was dormant at the start of the year but resumed trading in March 2002. The director considers both the level of business and the year end financial position satisfactory.

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 2002 Number	31 March 2001 Number
P F Mostyn	1	1

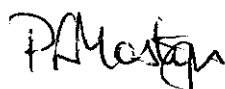
Director's responsibilities statement

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 2002. 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 enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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

Peter Mostyn Limited

Profit and loss account for the year ended 31 March 2002

	Note	2002 £	2001 £
Turnover		0	76,045
Cost of sales		0	(3,808)
Gross profit/ (loss)		0	72,237
Management expenses		(741)	(7,077)
Operating profit/(loss)		(741)	65,160
Net interest		100	117
Profit on ordinary activities before taxation		(641)	65,277
Taxation	3	0	(13,043)
Profits on ordinary activities after taxation		(641)	52,234
Dividends		0	(52,000)
Retained profits b/f		234	0
Retained profits/cf		(407)	234

The director reports that the trade ceased on 31 July 2000. Thereafter there were no continuing activities apart from interest being earned on retained funds. The company recommenced trading on 1 March 2002 and the expenses incurred in the interim represented pre-trading expenses.

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.

Peter Mostyn Limited

Balance sheet at 31 March 2002

	Note	2002 £	2001 £
Fixed assets			
Tangible assets		-	
Current assets			
Stocks		-	
Debtors		-	
Cash at bank and in hand		2,166	13,778
Creditors: amounts falling due within one year	4	(2,572)	(13,543)
Net current (liabilities)		(2,572)	(13,543)
Total assets less current liabilities		(406)	235
Net assets		(406)	235
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account	6	(407)	234
Equity shareholders' funds	7	(406)	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 2002 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

Peter Mostyn Limited

- (ii) preparing financial statements which give a true and fair view of the state of the affairs of the company at 31 March 2002 and of its profits and/or losses 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 24th January 2003 and were signed on its behalf by:



P F Mostyn
Director

Peter Mostyn Limited

Notes to the financial statements for the year ended 31 March 2002

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 comprises 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:

	2002	2001
	£	£
UK corporation tax	0	13,043

4 Creditors: amounts falling due within one year

	2002	2001
	£	£
Taxation	0	13,043
Directors loan account	265	-
Other creditors	2,307	500
	2,572	13,543

Peter Mostyn Limited

5 Called up share capital

	2002
	£
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

	2002
Profit at 31 March 2001	234
Profit/(loss) for the year	(641)
At 31 March 2001	(407)

7 Reconciliation of movements in shareholders' funds

	2002
	£
Retained profit carried forward	(407)
Issued share capital	1
Opening shareholders' funds	-
Closing equity shareholders' funds	(406)

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.