

Peter Mostyn Limited
Annual report
for the year ended 31 March 2005

Registered Number: 3948607



Peter Mostyn Limited

Annual Report

for the year ended 31 March 2005

Contents

Director's report for the year ended 31 March 2005	1
Profit and loss account for the year ended 31 March 2005	2
Balance sheet at 31 March 2005	3
Notes to the financial statements for the year ended 31 March 2005	5

Peter Mostyn Limited

Director's report for the year ended 31 March 2005

The director presents his report and the financial statements for the year ended 31 March 2005.

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 £13,886. A dividend of £3,000 per share was declared and paid.

Review of business

The company has traded throughout the period. 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 2005 Number	31 March 2004 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 2005. 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 2005

	2005	2004
	£	£
Turnover	16,190	26,175
Cost of sales	0	0
Gross profit	16,190	26,175
Management expenses	(1,667)	(4,125)
Operating profit	14,523	22,050
Net interest	988	102
Profit on ordinary activities before taxation	15,511	22,152
Taxation	(1,625)	(2,150)
Profit on ordinary activities after taxation	13,886	20,002
Dividends	(3,000)	(5,000)
Retained profit/(loss) b/f	10,886	(2,767)
Retained profit c/f	23,121	12,235

The company traded throughout the period.

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 2005

	2005	2004
	£	£
Fixed assets		
Tangible assets	-	-
Current assets		
Debtors	-	1,427
Cash at bank and in hand	30,333	14,362
	30,333	15,789
Creditors: amounts falling due within one year	(7,211)	(3,553)
Net current assets	23,122	12,236
Net assets	23,122	12,236
Capital and reserves		
Called up share capital	1	1
Profit and loss account	23,121	12,235
Equity shareholder's funds	23,122	12,236

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 2005 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.

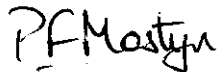
The director acknowledges his responsibilities for:

- (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 2005 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 **23** January 2006 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 2005

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:

	2005	2004
	£	£
UK corporation tax at 19%	1,625	2,150
Prior years adjustment	-	-
	1,625	2,150

4 Creditors: amounts falling due within one year

	2005	2004
	£	£
Taxation	1,625	2,150
Director's loan account	4,055	-
Other creditors	1,531	1,403
	7,211	3,553

Peter Mostyn Limited

5 Called up share capital

	2005 £
Authorised	
1 ordinary share of £1 each	1
Allotted, issued and fully paid	
1 ordinary share of £1 each	1

6 Profit and loss account

	2005 £
Profit at 31 March 2004	12,235
Profit for the year	10,886
At 31 March 2005	23,121

7 Reconciliation of movements in shareholder's funds

	2005 £
Retained profit for the year	13,886
Dividends	<u>(3,000)</u>
	10,886
Issued share capital	1
Opening shareholders' funds	12,235
Closing equity shareholders' funds	23,122

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.