

Peter Mostyn Limited
Annual report
for the year ended 31 March 2007

Registered Number: 3948607

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Peter Mostyn Limited

Annual Report

for the year ended 31 March 2007

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Peter Mostyn Limited

Director's report for the year ended 31 March 2007

The director presents his report and the financial statements for the year ended 31 March 2007

Principal activity

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

Results for the year

The company's profit for the year after taxation was £27,205. Dividends of £15,000 were paid during the year, resulting in £12,205 being transferred to reserves. Following the year end, a further dividend of £14,410 was declared on 5 April 2007.

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 2007 Number	31 March 2006 Number
P F Mostyn	1	1

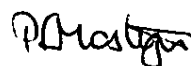
Director's responsibilities statement

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 2007. 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 2007

	2007	2006
	£	£
Turnover	36,042	18,077
Cost of sales	(2,442)	(1,677)
Gross profit	33,600	16,400
Management expenses	(1,897)	(4,793)
Operating profit	31,703	11,607
Net interest	1,884	968
Profit on ordinary activities before taxation	33,587	12,575
Taxation	(6,382)	(610)
Profit on ordinary activities after taxation	27,205	11,965
Dividends	(15,000)	-
Retained profit b/f	35,086	23,121
Retained profit c/f	47,291	35,086

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 2007

	2007	2006
	£	£
Fixed assets		
Tangible assets	-	-
Current assets		
Trade debtors	-	18,077
Cash at bank and in hand	57,455	31,250
	57,455	49,327
Creditors amounts falling due within one year	(10,163)	(14,240)
Net current assets	47,292	35,087
Net assets	47,292	35,087
Capital and reserves		
Called up share capital	1	1
Profit and loss account	47,291	35,086
Equity shareholder's funds	47,292	35,087

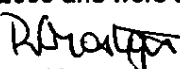
Advantage has been taken of the audit exemptions available for small companies conferred by section 249A(1) of the Companies Act 1985 on the grounds

- (a) that for the year ended 31 March 2007 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
- (ii) preparing financial statements which give a true and fair view of the state of the affairs of the company at 31 March 2007 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 5 were approved by the board of directors on 25th January 2008 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 2007

1 Accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and the Financial Reporting Standard for Smaller Entities. 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.

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

	2007	2006
	£	£
UK corporation tax at 19%	6,382	612
Prior years adjustment	(-)	(2)
	6,382	610

4 Creditors: amounts falling due within one year

	2007	2006
	£	£
Taxation	6,278	612
Director's loan account	2,674	11,674
Other creditors	1,211	1,954
	10,163	14,240

Peter Mostyn Limited

Notes to the financial statements for the year ended 31 March 2007

5 Called up share capital

	2007
	£
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

	2007
	£
Profit at 31 March 2006	35,086
Profit for the year	12,205
At 31 March 2007	47,291

7 Reconciliation of movements in shareholder's funds

	2007
	£
Profit for the year	27,205
Dividends	<u>(15,000)</u>
Retained profit for the year	12,205
Issued share capital	1
Opening shareholders' funds	35,087
Closing equity shareholders' funds	47,293

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