

Peter Mostyn Limited
Annual report
for the year ended 31 March 2008

Registered Number: 3948607



Peter Mostyn Limited

Annual Report

for the year ended 31 March 2008

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Peter Mostyn Limited

Director's report for the year ended 31 March 2008

The director presents his report and the financial statements for the year ended 31 March 2008.

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 £249. Dividends of £14,410 were paid during the year, resulting in £14,161 being transferred from reserves.

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 due to a number of projects that were in progress at the year end but have only been completed during the subsequent period.

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 2008 Number	31 March 2007 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 2008. 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 2008

	2008	2007
	£	£
Turnover	-	36,042
Cost of sales	-	(2,442)
Gross profit	-	33,600
Management expenses	(2,997)	(1,897)
Operating (loss)/profit	(2,997)	31,703
Net interest	3,016	1,884
Profit on ordinary activities before taxation	19	33,587
Taxation	230	(6,382)
Profit on ordinary activities after taxation	249	27,205
Dividends	(14,410)	(15,000)
Retained profit b/f	47,291	35,086
Retained profit c/f	33,130	47,291

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 2008

	2008	2007
	£	£
Current assets		
Stock	2,790	-
Cash at bank and in hand	39,716	57,455
	42,506	57,455
Creditors: amounts falling due within one year	(9,375)	(10,163)
Net current assets	33,131	47,292
Net assets	33,131	47,292
Capital and reserves		
Called up share capital	1	1
Profit and loss account	33,130	47,291
Equity shareholder's funds	33,131	47,292

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 2008 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 2008 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 28 January 2009 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 2008

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.

Stock

Stock and work in progress is stated at the lower of cost and net realisable value, and comprises costs incurred on projects that were in progress at the year end.

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:

	2008	2007
	£	£
UK corporation tax charge at 20% (2007 19%)	4	6,382
Prior year credit	(234)	(-)
	(230)	6,382

4 Creditors: amounts falling due within one year

	2008	2007
	£	£
Taxation	4	6,278
Director's loan account	8,196	2,674
Other creditors	1,175	1,211
	9,375	10,163

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Notes to the financial statements for the year ended 31 March 2008

5 Called up share capital

	2008
	£
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

	2008
	£
Profit at 31 March 2007	47,291
Loss for the year	(14,161)
At 31 March 2008	33,130

7 Reconciliation of movements in shareholder's funds

	2008
	£
Profit for the year	249
Dividends	(14,410)
Retained loss for the year	(14,161)
Issued share capital	1
Opening shareholders' funds	47,291
Closing equity shareholders' funds	33,131

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.