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Penrith 40 Management Services Ltd.

Report and Financial Statements

31 December 2007

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COMPANIES HOUSE

Penrith 40 Management Services Ltd

Registered No 6127361

Directors

Mr S Lyons

Secretary

Mr WJP Savin

Registered Office

4 Lockside Office Park
Lockside Road
Riversway
Preston
Lancashire
PR2 2YS

Directors' report

The Director's submit their Report and Financial Statements for the period 26 February 2007 to 31 December 2007

Review of the business

The principal activity of the Company is and continues to be, that of site services management

These statements are the first prepared by the business and reflect the initial ten months provision of essential site services

Director and his interests

The director who served during the year and his beneficial interest in the issued share capital for the company is as follows

31 December
2007

Mr S Lyons

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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

Small company disclosures

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the Board



S Lyons
Director

28 October 2008

Profit and loss account

for the period 26 February 2007 to 31 December 2007

	Notes	2007 £
Turnover	2	6,087
Direct expenses		(5,600)
Gross profit		487
Other operating income	3	17
Administrative expenses		(504)
Operating Profit / (Loss)	4	-
Interest payable		-
Profit / (Loss) on ordinary activities before taxation		-
Tax on profit / (loss) on ordinary activities	5	-
Retained profit / (loss) for the year		-
Retained profit / (loss) carried forward		-

Statement of Total Recognised Gains and Losses

For the ten months ended 31 December 2007

There are no recognised gains and losses other than those shown in the profit and loss account above

The notes on pages 5 to 7 form part of these financial statements

Balance sheet

at 31 December 2007

	Notes	Dec 2007 £
Current assets		
Debtors	6	5,050
Cash at Bank and in hand		572
		5,622
Creditors amounts falling due within one year	7	(5,617)
		5
Net current assets/(liabilities)		5
Total assets less current liabilities		5
		5
Capital and reserves		
Called up share capital	8	5
Profit and loss account	9	-
		5
Equity shareholders' funds	9	5

For the ten months ended 31 December 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985,

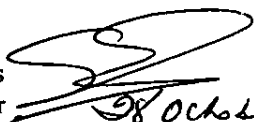
The directors acknowledge their responsibility for

i. ensuring the company keeps accounting records which comply with section 221; and

ii. preparing accounts 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 its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

S Lyons
Director

 08 October 2008

The notes on pages 5 to 7 form part of these financial statements

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

The accounts have been prepared on the going concern basis

Turnover

Turnover represents the net invoiced amount of services provided sold excluding Value Added Tax

2. Turnover and profit before tax

Turnover and profit before tax are attributable to the principal activities of the Company.

3. Other operating income

This consists entirely of bank interest received

4. Operating profit

This is stated after charging

	2007 £
Auditors' remuneration	-
Directors' remuneration	-
Depreciation	-

5. Tax on profit on ordinary activities

	2007 £
Current tax – UK corporation tax	-
Deferred tax	-
Tax on loss on ordinary activities	-

6. Debtors

	2007 £
Trade debtors	5,050
Prepayments	-
Other taxation	-
	5,050

All debtors are due within one year

7. Creditors: amounts falling due within one year

	2007 £
Trade creditors	-
Other creditors	-
Accruals and deferred income	5,617
Other taxation	-
	<u>5,617</u>

8. Share capital

	Dec 2007 No
<i>Authorised</i>	
Ordinary shares of £1 each	10
	<u> </u>
<i>Allotted, called up and fully paid</i>	
Ordinary shares of £1 each	5
	<u> </u>

9. Reconciliation of shareholders' funds

	Share Capital £	Profit and loss Account £	Total Share- holders' funds £
At 26 February 2007	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Issued in the ten months	5		5
	<u> </u>	<u> </u>	<u> </u>
Profit / (Loss) for the year	-	-	-
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2007	5	-	5
	<u> </u>	<u> </u>	<u> </u>

10. Post balance sheet events

There are no significant events to report

11. Commitments and contingent liabilities

The Company has no capital commitments nor any contingent liabilities at 31 December 2007

12. Related party transactions

There were no related party transactions during the period