

PEGASUS MANAGEMENT (UK) LIMITED
DIRECTOR'S REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

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COMPANIES HOUSE

Company No. : 08562021

PEGASUS MANAGEMENT (UK) LIMITED

DIRECTOR :

Mr John Woo

REGISTERED OFFICE :

Kings House
1A Kings Road
Wimbledon
London
SW19 8PL

TRADING ADDRESS:

Unit 9 and 10 The IO Centre
57A Croydon Road
Croydon
CR0 4WQ

ACCOUNTANTS :

KAM LEE ASSOCIATES
Chartered Certified Accountants
& Registered Auditors

66 Shaftesbury Avenue
London W1D 6LX

BANKERS:

HSBC Bank Plc
P O Box 1EZ
196 Oxford Street
London
W1D 1NT

PEGASUS MANAGEMENT (UK) LIMITED
REPORT OF THE DIRECTORS

The Director presents his report with the Accounts of the company for the year ended 31 March 2016 as follows :

PRINCIPAL ACTIVITIES

The principal activity of the Company was that of Leasing and Renting of Commercial Property and Commercial Vechiles

REVIEW OF BUSINESS

The results of the Company's trading for the period are shown in the Accounts and the notes thereon.

DIVIDENDS

The Director does not recommend the payment of dividend.

DIRECTOR'S RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

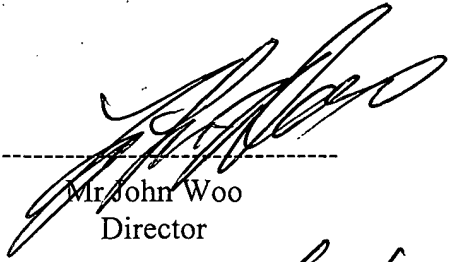
The director is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company Law 2006 requires the director 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 and loss of the Company for that period. In preparing these financial statements, the director has:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards; and
- prepared the financial statements on the going concern basis.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

BY ORDER OF THE BOARD



Mr John Woo
Director

Date :



PEGASUS MANAGEMENT (UK) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

	<u>NOTES</u>	<u>2016</u> £	<u>2015</u> £
<u>TURNOVER</u>	2	90,000	20,000
Administrative Expenses		(5,403)	(9,583)
Interest Payable & Similar Charges	3	(37,393)	(18,992)
Interest Receivable & Similar Incomes		-	-
		-----	-----
<u>PROFIT/(LOSS) BEFORE TAXATION</u>	4	47,204	(8,575)
<u>TAXATION</u>	5	(7,217)	-
		-----	-----
<u>PROFIT/(LOSS) AFTER TAXATION</u>		£ 39,987	£ (8,575)
		=====	=====

The notes on pages 5 to 6 form part of these Accounts.

PEGASUS MANAGEMENT (UK) LIMITED
BALANCE SHEET
AT 31 MARCH 2016

	<u>NOTES</u>	<u>2016</u>	<u>2015</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Fixed Assets	6	809,852	816,101
Investment	7	1,000	1,000
		-----	-----
		810,852	817,101
<u>CURRENT ASSETS</u>			
Debtors & Prepayment	8	329,592	414,989
Cash at Bank & in Hand		-	-
		-----	-----
		329,592	414,989
		-----	-----
<u>CREDITORS</u> : Amounts falling due within one year	9	(60,077)	(308,545)
		-----	-----
<u>NET CURRENT ASSETS</u>		269,915	106,444
		-----	-----
		1,080,367	923,545
<u>CREDITORS</u>: Amount falling due after Than One Year	10	(1,047,955)	(931,120)
		-----	-----
<u>NET ASSETS</u>		£ 32,412	£ (7,575)
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Issued Share Capital	11	1,000	1,000
Profit and Loss Account	12	31,412	(8,575)
		-----	-----
Shareholders' Fund	13	£ 32,412	£ (7,575)
		=====	=====

EXEMPTION FROM AN AUDIT

For the year ended 31 March 2016 the Company was entitled to exemption from audit under Section 477 of Companies Act 2006 and that no member or members have requested on audit pursuant to Section 476 of the Act.

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the Board :

.....
Mr John Woo
(Director)

Date:

The notes on pages 5 to 6 form part of these Accounts:

PEGASUS MANAGEMENT (UK) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

- a) The Accounts have been prepared under the historical cost convention. The company has taken advantage of exemption in Financial Reporting Standard No 1 from the requirement to produce cash flow statement on the grounds that it is a small company.
- b) Depreciation is calculated on reducing balance basis at the following annual rates:-

Fixtures, Fittings & Equipment	18%
Motor Vehicles	18%

2. TURNOVER

Turnover represents the rent received or receivable net of value added tax.

3. INTEREST PAYABLE AND SIMILAR CHARGES

	<u>2016</u>	<u>2015</u>
	£	£
Bank Charges and Interest	2,822	12,769
Asset Finance Interest	872	145
Bank Loan Interest	33,699	6,078
	-----	-----
	<u>37,393</u>	<u>18,992</u>

4. PROFIT BEFORE TAXATION

This is stated after charging :

Depreciation	6,249	1,836
Accountants' Remuneration	2,000	2,850
	=====	=====

5. TAXATION

Based on profit for the period
UK Corporation Tax at 20%

7,217	-
=====	=====

6. TANGIBLE FIXED ASSETS

	Premises	Leasehold Motor Vehicles	Total
<u>Cost</u>	£	£	£
At 1 April 2015	781,387	36,550	817,937
Additions	-	-	-
	-----	-----	-----
At 31 March 2016	<u>781,387</u>	<u>36,550</u>	<u>817,937</u>
	=====	=====	=====
<u>Depreciation</u>			
At 1 April 2015	-	(1,836)	(1,836)
Depreciation for the year	-	(6,249)	(6,249)
	-----	-----	-----
At 31 March 2016	<u>-</u>	<u>(8,085)</u>	<u>(8,085)</u>
	=====	=====	=====
NBV at 31 March 2015	<u>781,387</u>	<u>34,714</u>	<u>816,101</u>
	=====	=====	=====
NBV at 31 March 2016	<u>781,387</u>	<u>28,465</u>	<u>809,852</u>
	=====	=====	=====

PEGASUS MANAGEMENT (UK) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

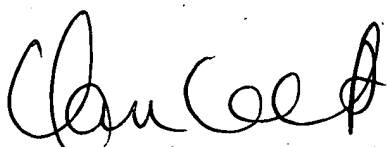
	<u>2016</u>	<u>2015</u>
	£	£
7. <u>INVESTMENT</u>		
Investment in Subsidiary Undertakings	1,000	1,000
	=====	=====
8. <u>DEBTORS & PREPAYMENTS</u>		
Trade Debtors	40,255	15,000
Payment on Account	153,367	49,900
Prepayment	-	310
Refunds from HM Revenue & Customs	5,970	144,779
Loans to Associates Companies	130,000	205,000
	-----	-----
	329,592	414,989
	=====	=====
9. <u>CREDITORS : Amounts falling due within one year</u>		
Trade Creditors	37,510	34,734
Bank Overdraft	7,265	123,561
Other Creditor	3,673	-
Accruals	4,412	2,250
Short Term Loan	-	148,000
Other Taxation and Social Security	7,217	-
	-----	-----
	60,077	308,545
	=====	=====
10. <u>CREDITORS: Amount falling due after more than one year</u>		
Bank Loans	552,818	600,000
Asset Finance Loan	20,137	31,120
Other Loans	475,000	300,000
	-----	-----
	1,047,955	931,120
	=====	=====
11. <u>ISSUED SHARE CAPITAL</u>		
1,000 Ordinary Share of £1.00 each	1,000	1,000
	=====	=====
12. <u>STATEMENT OF MOVEMENT ON PROFIT & LOSS ACCOUNT</u>		
Balance at 1 April	(8,575)	-
Retained Profit/(Loss) for the year	39,987	(8,575)
Dividend Paid	-	-
	-----	-----
Balance at 31 March 2016	(31,412)	(8,575)
	=====	=====
13. <u>SHAREHOLDERS' FUNDS</u>		
Reconciliation of Movements on Shareholders' Funds		
Profit/ (Loss) For The Financial Year After Taxation	39,987	(8,575)
Dividends	-	-
	-----	-----
	39,987	(8,575)
Opening Shareholders' Funds	(7,575)	1,000
	-----	-----
Closing Shareholders' Funds	(32,412)	(7,575)
	=====	=====

ACCOUNTANTS' REPORT
TO THE DIRECTORS ON THE PREPARATION OF UNAUDITED
STATUTORY ACCOUNTS OF
PEGASUS MANAGEMENT (UK) LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Pegasus Management (UK) Limited for the period ended 31 March 2016 as set out on page 3 to page 6 which comprise of Profit & Loss Account and Balance Sheet from the Company's accounting records and from information and explanation you have given to us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www2.accaglobal.com/members/professional_standards/rules_standards/rulebook

Our work has been undertaken in accordance with the requirement of the Association of Chartered Certified Accountants as detailed at http://www2.accaglobal.com/members/publications/technical_factsheets/downloads/163.doc



Kam Lee Associates
Chartered Certified Accountants
& Registered Auditors

66 Shaftesbury Avenue
London W1D 6LX

Date : 28 DECEMBER 2016