

Registered number: 04252779

PENTAGON RETAIL LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

FRIDAY



A32NG474

A43

28/02/2014

#129

COMPANIES HOUSE

PENTAGON RETAIL LIMITED

**INDEPENDENT AUDITOR'S REPORT TO PENTAGON RETAIL LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Pentagon Retail Limited for the year ended 31 March 2013 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

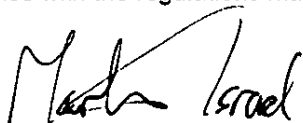
RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Martin Israel (Senior statutory auditor)

for and on behalf of
Crowe Clark Whitehill LLP

Statutory Auditor

St Bride's House
10 Salisbury Square
London
EC4Y 8EH
Date

27th February 2014

PENTAGON RETAIL LIMITED
REGISTERED NUMBER 04252779

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Investments	2		125,060		125,060
CURRENT ASSETS					
Debtors		-		12,207,661	
Cash at bank		291,241		22,353	
		<u>291,241</u>		<u>12,230,014</u>	
CREDITORS: amounts falling due within one year					
		(392,659)		(469,351)	
NET CURRENT (LIABILITIES)/ASSETS			(101,418)		11,760,663
NET ASSETS			<u>23,642</u>		<u>11,885,723</u>
CAPITAL AND RESERVES					
Called up share capital	3		13,800,000		13,800,000
Profit and loss account			(13,776,358)		(1,914,277)
SHAREHOLDERS' FUNDS			<u>23,642</u>		<u>11,885,723</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on *30th January 2014*



G J McCabe
Director

The notes on pages 3 to 4 form part of these financial statements

PENTAGON RETAIL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

In preparing the financial statements on the going concern basis the directors have paid due regard to the company's expected cash flow forecasts for the twelve months from the date the financial statements have been approved.

1.2 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.3 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

PENTAGON RETAIL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

2 FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2012	226,926
Disposals	(101,866)
At 31 March 2013	<u>125,060</u>
Impairment	
At 1 April 2012	101,866
Impairment on disposals	(101,866)
At 31 March 2013	<u>-</u>
Net book value	
At 31 March 2013	<u><u>125,060</u></u>
At 31 March 2012	<u><u>125,060</u></u>

At 31 March 2013 the company had at its principal subsidiary undertaking Dunwilco (940) Limited ("D940") At 31 March 2013 D940 was wholly owned and has a 31 March accounting reference date

D940 was dormant during the current year and previous year and had capital and reserves at 31 March 2013 of £125,000 (2012 £125,000)

During May 2013 liquidators were appointed for all of the company's subsidiaries

3. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
6,550,000 Ordinary 'A' shares of £1 each	6,550,000	6,550,000
6,550,000 Ordinary 'B' shares of £1 each	6,550,000	6,550,000
700,000 Ordinary 'C' shares of £1 each	700,000	700,000
	<u><u>13,800,000</u></u>	<u><u>13,800,000</u></u>

The rights of the Ordinary 'A', 'B' and 'C' shares are identical

4 PARENT UNDERTAKING

Continental Shelf 225 Limited ("CS 225") is the company's immediate and ultimate parent undertaking

CS 225 does not prepare consolidated financial statements