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PELFORTH DEVELOPMENTS LIMITED

Financial Statements
31 March 2008

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PELFORTH DEVELOPMENTS LIMITED

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PELFORTH DEVELOPMENTS LIMITED

Directors and company information

Directors

R M Eaton
P J Giles
C J Maber

Secretary

H E Maber

Registered office

The Willows
51 The Strand
Attenborough
Nottingham
NG9 6AU

Company number

4694931

Bankers

Royal Bank of Scotland
Nottingham City Office
8 South Parade
Nottingham
NG1 2JS

Accountant

Derek Moore
19 Crown Apartments
Queen Street
Loughborough
Leicestershire
LE11 1AG

PELFORTH DEVELOPMENTS LIMITED

Report of the Directors

The directors present their report and the financial statements for the year ended 31 March 2008

Principal activity

The company's principal activity is property development

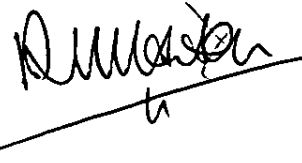
Directors

The directors are listed on page 1

On behalf of the board

X R M Eaton Director

15 May 2008

A handwritten signature in dark ink, appearing to read 'R M Eaton', is written over a horizontal line. There is a small mark below the line, possibly a 'u' or a flourish.

PELFORTH DEVELOPMENTS LIMITED

Profit and loss account -
year ended 31 March 2008

	Notes	2008 £	2007 £
Turnover	1	2,663,068	7,500
Cost of sales		2,013,345	34,000
		<hr/>	<hr/>
Gross profit/(loss)		649,723	(26,500)
Administrative expenses		2,621	1,083
Interest received		(14,900)	(439)
		<hr/>	<hr/>
Operating profit/(loss)/ profit/(loss) on ordinary activities before taxation		662,002	(27,144)
Tax on profit/(loss) on ordinary activities	2	187,716	-
		<hr/>	<hr/>
Profit/(loss) on ordinary activities after taxation	7	474,286	(27,144)
		<hr/>	<hr/>

The notes on page 5 form part of these accounts

PELFORTH DEVELOPMENTS LIMITED

Balance Sheet - 31 March 2008

	Notes	2008	2007
		£	£
Current assets			
Stock	3	398,640	1,973,456
Debtors	4	1,024	84,546
Cash and bank balances		516,897	999
		<hr/>	<hr/>
		916,561	2,059,001
Creditors (amounts falling due within one year)	5	372,428	1,989,154
		<hr/>	<hr/>
Net current assets		544,133	69,847
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	6	300	300
Profit and loss account	7	543,833	69,547
		<hr/>	<hr/>
Shareholders' funds		544,133	69,847
		<hr/>	<hr/>

In approving these financial statements as directors of the company we hereby confirm :

That for the year ended 31 March 2008 we have taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(1) (total exemption)

Members have not required the company to obtain any audit in accordance with section 249B(2) of the Companies Act 1985 in respect of the year ended 31 March 2008

As directors we acknowledge our responsibility for :

- 1) ensuring the company keeps accounting records which comply with section 221, and
- 11) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial period, and of its profit and loss for the financial period in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

X
R M Eaton Director
15 May 2008



PELFORTH DEVELOPMENTS LIMITED

Notes to the Financial Statements

1

Accounting Policies

The company has adopted the following accounting policies which should be read in conjunction with the financial statements set out on pages 3 to 5 which have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Small Entities (effective January 2005)

Sales

Sales is the net value of development work undertaken

Stock

Stock is stated at the lower of cost and net realisable value

		2008 £	2007 £
2 Tax on profit/(loss) on ordinary activities	Corporation tax	187,716	-
3 Stock	Development work in progress	398,640	1,973,456
4 Debtors	VAT repayable	1,024	84,546
5 Creditors (amounts falling due within one year)	Trade creditors and accruals	184,712	3,598
	Corporation tax	187,716	-
	Bank loan (secured)	-	988,094
	Loans from directors	-	997,462
		372,428	1,989,154
6 Called up share capital	Authorised 1,000 shares of £1 each	1,000	1,000
	Allotted and fully paid 300 shares	300	300
7 Profit and loss account	At 1 April 2007	69,547	96,691
	Profit/(loss) retained	474,286	(27,144)
	At 31 March 2008	543,833	69,547