

**PLEASANCE & HARPER LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31 JANUARY 2007**

**JAMES STEWART & CO**  
Chartered Accountants  
72 Church Road  
Winscombe  
Somerset  
BS25 1BJ

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**PLEASANCE & HARPER LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JANUARY 2007**

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# PLEASANCE & HARPER LIMITED

## ABBREVIATED BALANCE SHEET

31 JANUARY 2007

	Note	2007	2006
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		250,631	243,273
Investments		<u>13,297</u>	<u>13,297</u>
		<b>263,928</b>	<b>256,570</b>
 <b>CURRENT ASSETS</b>			
Debtors		50,218	5,733
Investments		2,400	2,400
Cash at bank and in hand		<u>86,526</u>	<u>97,085</u>
		<b>139,144</b>	<b>105,218</b>
 <b>CREDITORS: Amounts falling due within one year</b>		<u>299,397</u>	<u>213,327</u>
 <b>NET CURRENT LIABILITIES</b>		<b>(160,253)</b>	<b>(108,109)</b>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>103,675</b></u>	<u><b>148,461</b></u>

The Balance sheet continues on the following page

The notes on pages 3 to 4 form part of these abbreviated accounts

**PLEASANCE & HARPER LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***31 JANUARY 2007**

	Note	2007 £	2006 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	28,301	28,301
Other reserves		18,352	18,352
Profit and loss account		57,022	101,808
<b>SHAREHOLDERS' FUNDS</b>		<b>103,675</b>	<b>148,461</b>

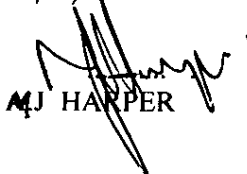
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 26/4/2007, and are signed on their behalf by

  
MJ HARPER

**PLEASANCE & HARPER LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JANUARY 2007**

**1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Property	- 2% on cost
Fixtures & Fittings	- 15% on written down value
Motor Vehicles	- 25% on written down value

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST</b>			
At 1 February 2006	275,090	13,297	288,387
Additions	25,826	—	25,826
Disposals	(26,825)	—	(26,825)
<b>At 31 January 2007</b>	<u>274,091</u>	<u>13,297</u>	<u>287,388</u>
<b>DEPRECIATION</b>			
At 1 February 2006	31,817	—	31,817
Charge for year	7,148	—	7,148
On disposals	(15,505)	—	(15,505)
<b>At 31 January 2007</b>	<u>23,460</u>	<u>—</u>	<u>23,460</u>
<b>NET BOOK VALUE</b>			
<b>At 31 January 2007</b>	<u>250,631</u>	<u>13,297</u>	<u>263,928</u>
At 31 January 2006	<u>243,273</u>	<u>13,297</u>	<u>256,570</u>

**PLEASANCE & HARPER LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JANUARY 2007**

**2. FIXED ASSETS** *(continued)*

Subsidiary undertakings

The company's investments are in its subsidiary companies, and represent the cost of acquisition of a majority shareholding in Pleasance & Harper (Hereford) Limited and the whole of the share capital of Pleasance & Harper (Wholesale) Limited. Both companies are registered in England, and retail and wholesale jewellery and kindred merchandise respectively.

**3. SHARE CAPITAL**

**Authorised share capital:**

	2007 £	2006 £
30,000 Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>

**Allotted, called up and fully paid:**

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>28,301</u>	<u>28,301</u>	<u>28,301</u>	<u>28,301</u>

**PLEASANCE & HARPER LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF PLEASANCE &  
HARPER LIMITED**

**YEAR ENDED 31 JANUARY 2007**

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 January 2007, set out on pages 1 to 4

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

72 Church Road  
Winscombe  
Somerset  
BS25 1BJ

11 April 2007

JAMES STEWART & CO  
Chartered Accountants