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PETER LAWLOR LIMITED

UNAUDITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2008

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PETER LAWLOR LIMITED

COMPANY INFORMATION

DIRECTOR	P Lawlor
COMPANY SECRETARY	Horwath Small Business Centre Limited
COMPANY NUMBER	3620912
REGISTERED OFFICE	William Burford House 27 Lansdown Place Lane Cheltenham Glos GL50 2LB
ACCOUNTANTS	Horwath Small Business Centre William Burford House 27 Lansdown Place Lane Cheltenham Glos GL50 2LB

PETER LAWLOR LIMITED

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PETER LAWLOR LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2008**

The director presents his report and the financial statements for the year ended 31 August 2008.

PRINCIPAL ACTIVITIES

The company's principal activity during the year was the supply of computer services.

DIRECTOR

The director who served during the year was:

P Lawlor

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 8 January 2009 and signed on its behalf.

Horwath Small Business Centre Ltd

Horwath Small Business Centre Limited
Secretary



Horwath Small Business Centre

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INVESTOR IN PEOPLE

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF PETER LAWLOR LIMITED

In accordance with the engagement letter dated 12 November 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile financial statements that we have been engaged to compile, report to the Company's director that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 August 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Horwath Small Business Centre

Horwath Small Business Centre

Date: 8 January 2009

PETER LAWLOR LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2008**

	Note	2008 £	2007 £
TURNOVER		45,795	72,665
Administrative expenses		(30,543)	(33,548)
		<hr/>	<hr/>
OPERATING PROFIT	2	15,252	39,117
Interest receivable		2,152	1,840
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		17,404	40,957
Tax on profit on ordinary activities	3	(3,503)	(7,957)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		13,901	33,000
PROFIT BROUGHT FORWARD		31,197	23,197
Dividends: Equity capital		(16,000)	(25,000)
		<hr/>	<hr/>
RETAINED PROFIT CARRIED FORWARD		29,098	31,197
		<hr/>	<hr/>

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

PETER LAWLOR LIMITED

**BALANCE SHEET
AS AT 31 AUGUST 2008**

	Note	2008 £	2007 £
CURRENT ASSETS			
Debtors	5	7,144	7,368
Cash at bank		35,381	40,419
		<u>42,525</u>	<u>47,787</u>
CREDITORS: amounts falling due within one year	6	<u>(13,425)</u>	<u>(16,588)</u>
NET CURRENT ASSETS		<u>29,100</u>	<u>31,199</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>29,100</u>	<u>31,199</u>
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Profit and loss account		29,098	31,197
SHAREHOLDERS' FUNDS		<u>29,100</u>	<u>31,199</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 January 2009.

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P Lawlor
Director

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

PETER LAWLOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2008

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - 33% straight line

1.4 Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2008 £	2007 £
Director's emoluments	20,000	20,000

3. TAXATION

	2008 £	2007 £
Analysis of tax charge in the year		
UK corporation tax charge on profit for the year	3,500	7,950
Adjustments in respect of prior periods	3	7
Tax on profit on ordinary activities	3,503	7,957

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20/21% (2007 - 19/20%).

PETER LAWLOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2008

3. TAXATION (continued)

There were no factors that may affect future tax charges.

4. TANGIBLE FIXED ASSETS

	Office equipment £
Cost	
At 1 September 2007 and 31 August 2008	<u>1,860</u>
Depreciation	
At 1 September 2007 and 31 August 2008	<u>1,860</u>
Net book value	
At 31 August 2008	<u>-</u>
At 31 August 2007	<u>-</u>

5. DEBTORS

	2008 £	2007 £
Trade debtors	<u>7,144</u>	<u>7,368</u>

6. CREDITORS:
Amounts falling due within one year

	2008 £	2007 £
Corporation tax	3,500	7,950
Social security and other taxes	2,959	1,986
Other creditors	6,966	6,652
	<u>13,425</u>	<u>16,588</u>

PETER LAWLOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2008

7. SHARE CAPITAL

	2008 £	2007 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

8. DIVIDENDS

	2008 £	2007 £
Dividends paid on equity capital	<u>16,000</u>	<u>25,000</u>