

Registration number 3359720

PEGSWOOD DEVELOPMENTS LIMITED

Abbreviated accounts

for the year ended 30th April 2006

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PEGSWOOD DEVELOPMENTS LIMITED

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PEGSWOOD DEVELOPMENTS LIMITED

**Accountants' report to the Board of Directors on the
unaudited financial statements of PEGSWOOD DEVELOPMENTS LIMITED**

In accordance with your instructions, 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 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 board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors 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 board of directors, as a body, 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 & 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 30th April 2006 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.



**Stephenson Coates
Chartered Accountants**

13th December 2006

**West 2
Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD**

PEGSWOOD DEVELOPMENTS LIMITED

Abbreviated balance sheet as at 30th April 2006

	Notes	2006	2005
		£	£
Current assets			
Work in progress		162,000	162,000
Debtors		466	385
Cash at bank and in hand		99,945	99,174
		<u>262,411</u>	<u>261,559</u>
Creditors: amounts falling due within one year		<u>(600)</u>	<u>(649)</u>
Net current assets		261,811	260,910
Net assets		<u>261,811</u>	<u>260,910</u>
Capital and reserves			
Called up share capital	2	125,000	125,000
Profit and loss account		136,811	135,910
Shareholders' funds		<u>261,811</u>	<u>260,910</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on page 4 form an integral part of these financial statements.

PEGSWOOD DEVELOPMENTS LIMITED

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30th April 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30th April 2006 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies).

The abbreviated accounts were approved by the Board on 13th December 2006 and signed on its behalf by

R.A. Robson
Director



The notes on page 4 form an integral part of these financial statements.

PEGSWOOD DEVELOPMENTS LIMITED

**Notes to the abbreviated financial statements
for the year ended 30th April 2006**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Stock and work in progress

Work in progress is stated at the lower of cost and net realisable value.

1.3. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes.

2. Share capital

	2006	2005
	£	£
Authorised		
125,000 Ordinary shares of £1 each	125,000	125,000
Allotted, called up and fully paid		
125,000 Ordinary shares of £1 each	125,000	125,000