

REGISTERED NUMBER: 2802153 (England and Wales)

Abbreviated Accounts for the Year Ended 31 March 2007

for

Petervale Ltd

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Petervale Ltd

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for the Year Ended 31 March 2007

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Petervale Ltd

Company Information  
for the Year Ended 31 March 2007

**DIRECTORS**

P M Buckley  
Mrs V I Buckley

**SECRETARY:**

P M Buckley

**REGISTERED OFFICE**

1 Penny Lane  
RIPON  
North Yorkshire  
HG4 1HG

**REGISTERED NUMBER**

2802153 (England and Wales)

**ACCOUNTANTS**

King Hope & Co  
Chartered Accountants  
34 Romanby Road  
Northallerton  
North Yorkshire  
DL7 8NF

Petervale Ltd

Abbreviated Balance Sheet  
31 March 2007

		31 3 07	31 3 06
	Notes	£	£
<b>FIXED ASSETS.</b>			
Tangible assets	2	917	845
<b>CURRENT ASSETS.</b>			
Debtors		835	1,253
Cash at bank		10,856	12,642
		11 691	13,895
<b>CREDITORS.</b> Amounts falling due within one year		(5 642)	(3,183)
<b>NET CURRENT ASSETS:</b>		6 049	10,712
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£6,966</u>	<u>£11,557</u>
<b>CAPITAL AND RESERVES.</b>			
Called up share capital	3	2	2
Profit and loss account		6 964	11,555
<b>SHAREHOLDERS' FUNDS</b>		<u>£6 966</u>	<u>£11 557</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board of Directors on 11 December 2007 and were signed on its behalf by



P M Bucklev - Director

The notes form part of these abbreviated accounts

Petervale Ltd

Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2007

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc                      - 25% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**2 TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST.</b>	
At 1 April 2006	3 545
Additions	501
Disposals	(1 802)
	<u>2,244</u>
At 31 March 2007	<u>2,244</u>
<b>DEPRECIATION:</b>	
At 1 April 2006	2 700
Charge for year	428
Eliminated on disposals	(1 801)
	<u>1 327</u>
At 31 March 2007	<u>1 327</u>
<b>NET BOOK VALUE.</b>	
At 31 March 2007	917
	<u>917</u>
At 31 March 2006	845
	<u>845</u>

**3 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	31 3 07 £	31 3 06 £
1 000	Ordinary	£1 00	<u>1 000</u>	<u>1 000</u>
Allotted issued and fully paid Number	Class	Nominal value	31 3 07 £	31 3 06 £
2	Ordinary	£1 00	<u>2</u>	<u>2</u>

Petervale Ltd

Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2007

4 **TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 31 March 2007 and 31 March 2006

	31 3 07	31 3 06
	£	£
<b>P M Buckley</b>		
Balance outstanding at start of year	(748)	(634)
Balance outstanding at end of year	210	(748)
Maximum balance outstanding during year	210	-
	<u>      </u>	<u>      </u>

5 **DEFERRED TAXATION**

	31 3 06	31 3 05
	£	£
Deferred tax asset unprovided	164	226
	<u>      </u>	<u>      </u>

The deferred tax asset has arisen due to excess depreciation charges over capital allowances claimed

Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Petervale Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared


In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 March 2007 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 Board of Directors as a body 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 as at 31 March 2007 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.



King Hope & Co  
Chartered Accountants  
34 Romanby Road  
Northallerton  
North Yorkshire  
DL7 8NF

11 December 2007