

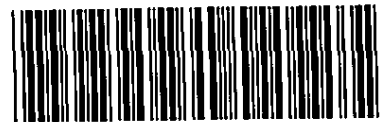
Registration number 03809437

# Pheasant House Limited

Director's Report and Unaudited Financial Statements  
for the Year Ended 31 July 2007

Stewarts Accountants Limited  
271 High Street  
Berkhamsted  
Herts  
HP4 1AA

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## **Pheasant House Limited**

### **Contents Page**

Officers and advisers .....	1
Director's report .....	2
Accountants' report .....	3
Profit and loss account .....	4
Balance sheet .....	5
Notes to the financial statements .....	6 to 9

The following pages do not form part of the statutory financial statements

Detailed profit and loss account .....	10 to 11
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**Pheasant House Limited**  
**Officers and Advisers**

<b>Director</b>	Ms Dereford
<b>Secretary</b>	G R Struben
<b>Registered office</b>	Pheasant House Little Heath Lane Berkhamsted Herts HP4 2RT
<b>Accountants</b>	Stewarts Accountants Limited 271 High Street Berkhamsted Herts HP4 1AA

**Pheasant House Limited**  
**Director's Report for the Year Ended 31 July 2007**

The director presents her report and the financial statements for the year ended 31 July 2007

**Principal activity**

The principal activity of the company is textile manufacture and property letting management

**Director**

The director who held office during the year was as follows

- Elissa Frances Dereford

**Election to dispense laying accounts**

In accordance with s 252, Companies Act 1985, the company has elected to dispense with laying accounts before the members in general meeting. Members, however, may by notice in writing to the company at its registered office require that accounts are laid before the members in general meeting.

**Small company provisions**

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

Approved by the Board on 23 November 2007 and signed on its behalf by



Guy Robert Struben  
Company Secretary

## **Accountants' Report to the Director on the Unaudited Financial Statements of Pheasant House Limited**

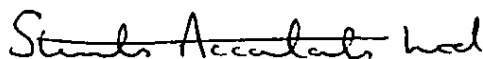
In accordance with the engagement letter dated 23 May 2002, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's 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 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 as at 31 July 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.



Stewarts Accountants Limited

271 High Street  
Berkhamsted  
Herts  
HP4 1AA

28 November 2007

**Pheasant House Limited**  
**Profit and Loss Account for the Year Ended 31 July 2007**

	Note	2007 £	2006 £
Turnover		2,292	4,210
Cost of sales		(641)	(1,486)
<b>Gross profit</b>		<u>1,651</u>	<u>2,724</u>
Administrative expenses		(15,391)	(20,600)
Other operating income		38,045	35,742
<b>Operating profit</b>	2	<u>24,305</u>	<u>17,866</u>
Other interest receivable and similar income		265	60
<b>Profit on ordinary activities before taxation</b>		<u>24,570</u>	<u>17,926</u>
Tax on profit on ordinary activities	5	(4,762)	(2,338)
<b>Profit for the financial year</b>	11	<u>19,808</u>	<u>15,588</u>
<b>Profit and loss reserve brought forward</b>		13,113	525
Other profit and loss reserve movements	6	(23,250)	(3,000)
<b>Profit and loss reserve carried forward</b>		<u><u>9,671</u></u>	<u><u>13,113</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements

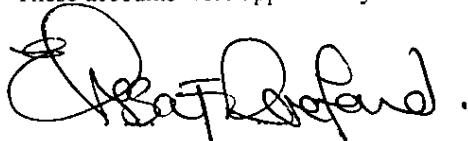
**Pheasant House Limited**  
**Balance Sheet as at 31 July 2007**

		2007		2006	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		4,006		4,713
<b>Current assets</b>					
Debtors	8	1,040		1,180	
Cash at bank and in hand		<u>10,479</u>		<u>10,907</u>	
		11,519		12,087	
<b>Creditors: Amounts falling due within one year</b>	9	<u>(5,850)</u>		<u>(3,683)</u>	
<b>Net current assets</b>			<u>5,669</u>		<u>8,404</u>
<b>Net assets</b>			<u>9,675</u>		<u>13,117</u>
<b>Capital and reserves</b>					
Called up share capital	10		4		4
Profit and loss reserve	11		<u>9,671</u>		<u>13,113</u>
<b>Equity shareholders' funds</b>			<u>9,675</u>		<u>13,117</u>

For the financial year ended 31 July 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, 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 with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These accounts were approved by the Director on 23 November 2007



Elissa Frances Dereford  
Director

The notes on pages 6 to 9 form an integral part of these financial statements

**Pheasant House Limited**  
**Notes to the Financial Statements for the Year Ended 31 July 2007**

**1 Accounting policies**

**Basis of preparation**

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)

**Cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

**Going concern**

These financial statements have been prepared on a going concern basis

**Turnover**

Turnover represents the invoiced value of sales of goods

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Fixtures and fittings	15% reducing balance basis
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**2 Operating profit**

Operating profit is stated after charging

	2007 £	2006 £
Depreciation of tangible fixed assets	707	832

**3 Director's emoluments**

No emoluments were paid to the director during the year (2006 - £nil)



**Pheasant House Limited**  
**Notes to the Financial Statements for the Year Ended 31 July 2007**

*continued*

**4 Particulars of employees**

The average number of persons employed by the company (including directors) during the year, analysed by category, was as follows

	2007 No.	2006 No.
Administration	1	1
Management	1	1
	<u>2</u>	<u>2</u>

**5 Taxation**

**Analysis of current period tax charge**

	2007 £	2006 £
<b>Current tax</b>		
Corporation tax charge	<u>4,762</u>	<u>2,338</u>

**6 Dividends**

	2007 £	2006 £
<b>Equity dividends</b>		
Paid	<u>23,250</u>	<u>3,000</u>

**Pheasant House Limited**  
**Notes to the Financial Statements for the Year Ended 31 July 2007**

*continued*

**7 Tangible fixed assets**

	<b>Fixtures and fittings £</b>
<b>Cost</b>	
As at 1 August 2006 and 31 July 2007	<u>7,182</u>
<b>Depreciation</b>	
As at 1 August 2006	2,469
Charge for the year	<u>707</u>
As at 31 July 2007	<u>3,176</u>
<b>Net book value</b>	
As at 31 July 2007	<u>4,006</u>
As at 31 July 2006	<u>4,713</u>

**8 Debtors**

	<b>2007 £</b>	<b>2006 £</b>
Trade debtors	<u>1,040</u>	<u>1,180</u>

**9 Creditors Amounts falling due within one year**

	<b>2007 £</b>	<b>2006 £</b>
Corporation tax	4,761	2,326
Other creditors	-	140
Director current accounts	85	283
Accruals and deferred income	<u>1,004</u>	<u>934</u>
	<u>5,850</u>	<u>3,683</u>

**Pheasant House Limited**  
**Notes to the Financial Statements for the Year Ended 31 July 2007**

*continued*

**10 Share capital**

	2007 £	2006 £
<b>Authorised</b>		
<b>Equity</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
1,000 Ordinary A shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<u>2,000</u>	<u>2,000</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
2 Ordinary shares of £1 each	2	2
2 Ordinary A shares of £1 each	<u>2</u>	<u>2</u>
	<u>4</u>	<u>4</u>

**11 Reserves**

	<b>Profit and loss reserve £</b>
Balance at 1 August 2006	13,113
Transfer from profit and loss account for the year	19,808
Dividends	<u>(23,250)</u>
Balance at 31 July 2007	<u>9,671</u>