Abbreviated Accounts for the Year Ended 31 March 2008

<u>for</u>

Petervale Ltd

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22/12/2008 COMPANIES HOUSE

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Company Information for the Year Ended 31 March 2008

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

Abbreviated Balance Sheet 31 March 2008

		31.3.08	31.3.07
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	637	917
CURRENT ASSETS			
Debtors		51	835
Cash at bank		12,415	10,856
		12,466	11,691
CREDITORS			
Amounts falling due within one year		(1,772)	(5,642)
NET CURRENT ASSETS		10,694	6,049
TOTAL ASSETS LESS CURRENT			
LIABILITIES		11,331	6,966
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account	J	11,329	6,964
			<u></u>
SHAREHOLDERS' FUNDS		11,331	6,966 ======

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 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 17 December 2008 and were signed on its behalf by:

P M Buckley - Director

Notes to the Abbreviated Accounts for the Year Ended 31 March 2008

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 2007).

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

	£
COST At I April 2007 Additions	2,244 196
At 31 March 2008	2,440
DEPRECIATION At 1 April 2007 Charge for year	1,327 476
At 31 March 2008	1,803
NET BOOK VALUE At 31 March 2008	637
At 31 March 2007	917

3. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	31.3.08 £	31.3.07 £
1,000	Ordinary	£1.00	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.08 £	31.3.07 £
2	Ordinary	£1.00	2	2

Total

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2008

4. TRANSACTIONS WITH DIRECTORS

The following loan to director	rs subsisted during the	vears ended 31 Marcl	1 2008 and 31 March 2007:
The following room to uncoto:	b bacoloica adming the	, cui s citaca s i i i an ci	. 2000 4114 51 111411 2007.

	The following loan to directors subsisted during the years ended 31	March 2008 and 31 March 200	08 and 31 March 2007:		
		31.3.08	31.3.07		
		£	£		
	P M Buckley				
	Balance outstanding at start of year	210	(748)		
	Balance outstanding at end of year	(49)	210		
	Maximum balance outstanding during year	210	210		
			===		
5.	DEFERRED TAXATION				
		31.3.08	31.3.07		
		£	£		
	Deferred tax asset unprovided	159	164		

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