

Pascoe Developments Limited

Report of the Directors and

Financial Statements

for the Year Ended 28 February 2005

Orwin Oliver Chartered Accountants



Pascoe Developments Limited

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for the Year Ended 28 February 2005**

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Pascoe Developments Ltd
Company Information
for the Year Ended 28 February 2005

DIRECTORS: C Pascoe
J Pascoe

SECRETARY: C Pascoe

REGISTERED OFFICE: 182 rating Lane
Barrow in Furness
Cumbria
LA13 9LG

REGISTERED NUMBER: 4687186

ACCOUNTANTS: Orwin Oliver
Chartered Accountants
24 King Street
Ulverston
Cumbria
LA12 7DZ

Pascoe Developments Limited
Report of the Directors
for the Year Ended 28 February 2005

The Directors present their report with the financial statements of the company for the year ended 28 February 2005

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of development of houses.

DIRECTORS

The directors during the period under review were:

C Pascoe
J Pascoe

The beneficial interests of the directors holding office on 28 February 2005 in the issued share capital of the company were as follows:

Ordinary shares	28.2.05	28.2.04
C Pascoe	£2	£2
J Pascoe	£2	£2

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

ON BEHALF OF THE BOARD:



Mrs C Pascoe - DIRECTOR

Dated: 9.4.05

Pascoe Developments Limited

Accountants Report To the shareholders of Pascoe Developments Limited

As described on the face of the attached Balance Sheet, you have approved the Profit and Loss account for the year ended 28th February 2005 and the Balance Sheet as at 28th February 2005. In accordance with your instructions we have compiled these unaudited accounts from the accounting records and information and explanations supplied to us.

Orwin Oliver
Chartered Accountants

24 King Street
Ulverston
Cumbria
LA12 7DZ

Pascoe Developments Limited
Profit and Loss Account
for the Year Ended 28 February 2005

		Year Ended 28.2.05	Period Ended 28.2.04
		<u>£</u>	<u>£</u>
	Notes		
TURNOVER		70,500	80,000
Cost of Sales		(52,148)	(29,380)
GROSS PROFIT		<u>18,352</u>	<u>50,620</u>
Administrative expenses		(14,201)	(15,805)
OPERATING PROFIT	2	<u>4,151</u>	<u>34,815</u>
Interest Received		158	-
Interest payable and similar charges		(144)	(2,446)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>4,165</u>	<u>32,369</u>
Tax on profit/(loss) on ordinary activities	3	-	(5,831)
PROFIT/(LOSS) FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>4,165</u>	<u>26,538</u>
Dividends		-	-
Profit Brought Forward		26,538	-
PROFIT CARRIED FORWARD		<u><u>30,703</u></u>	<u><u>26,538</u></u>

The notes form part of these financial statements

Pascoe Developments Limited

**Balance Sheet
As At 28 February 2005**

		<u>28.2.05</u>		<u>28.2.04</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		11,233		14,977
CURRENT ASSETS:					
Stock/WIP		65,000		80,000	
Debtors	5	-		-	
Cash and Bank		987		9,472	
		<u>65,987</u>		<u>89,472</u>	
CREDITORS: Amounts falling due within one year	6	<u>(46,513)</u>		<u>(77,907)</u>	
NET CURRENT ASSETS:			19,474		11,565
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>30,707</u>		<u>26,542</u>
CAPITAL AND RESERVES:					
Called up share capital	7		4		4
Profit and loss account			30,703		26,538
SHAREHOLDERS' FUNDS:			<u>30,707</u>		<u>26,542</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2005

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2005 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Mrs C Pascoe - DIRECTOR

Dated: 9-4-05

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 28 February 2005

Pascoe Developments Limited

**Notes to the Financial Statements
for the Year Ended 28 February 2005**

4 TANGIBLE FIXED ASSETS

	Motor Vehicles £	Totals £
COST:		
At 28 February 2004	19,969	19,969
Additions	-	-
Disposals	-	-
At 28 February 2005	<u>19,969</u>	<u>19,969</u>
DEPRECIATION:		
At 28 February 2004	4,992	4,992
Charge for the year	3,744	3,744
Disposals	-	-
At 28 February 2005	<u>8,736</u>	<u>8,736</u>
NET BOOK VALUE:		
At 28 February 2005	<u>11,233</u>	<u>11,233</u>
At 28 February 2004	<u>14,977</u>	<u>14,977</u>

**5 DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	28.2.05 £	28.2.04 £
Trade debtors	<u>-</u>	<u>-</u>

Pascoe Developments Limited

**Notes to the Financial Statements
for the Year Ended 28 February 2005**

**6 CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	28.2.05	28.2.04
	£	£
Directors loans	46,063	68,802
Corporation Tax	-	5,831
Accrued expenses	450	3,274
	<u>46,513</u>	<u>77,907</u>

7 CALLED UP SHARE CAPITAL

Authorised:

Number:	Class	Nominal value:	28.2.05	28.2.04
			£	£
100	Ordinary	£1	100	100

Allotted and issued:

Number:	Class	Nominal value:	28.2.05	28.2.04
			£	£
4	Ordinary	£1	4	4

8 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.