

Registration number 387497

Peter Howard Limited

Directors' report and financial statements

for the year ended 31 December 2006

**Simon Day & Co.
Chartered Accountants**



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COMPANIES HOUSE

Peter Howard Limited

Company information

Directors	R W Mills D P Mills
Secretary	F L Mills
Company number	387497
Registered office	Unit 2 Uffcott Farm Uffcott Wiltshire SN4 9NB
Accountants	Simon Day & Co Unit 2 Uffcott Farm Uffcott Wiltshire SN4 9NB
Bankers	Barclays Leicester LE87 2BB

Peter Howard Limited

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The following page does not form part of the statutory accounts:

Detailed trading and profit & loss account	Appendix 1
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Peter Howard Limited

**Directors' report
for the year ended 31 December 2006**

The directors present their report and the financial statements for the year ended 31 December 2006

Principal activity

The principal activities of the company are the supply of firearm ammunition and property rental

Directors and their interests

The directors who served during the year and their interests in the company are as stated below

	Class of share	31/12/06	01/01/06
R W Mills	Ordinary shares	60	60
D P Mills	Ordinary shares	60	60

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

This report was approved by the Board on

and signed on its behalf by

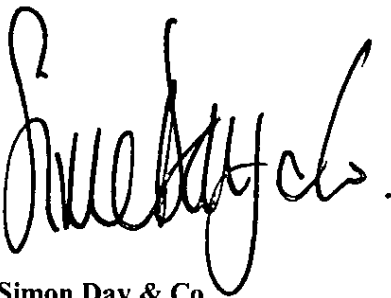


**F L Mills
Secretary**

Peter Howard Limited

**Accountants' report on the unaudited financial statements to the directors of
Peter Howard Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2006 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Simon Day & Co.
Chartered Accountants
Unit 2 Uffcott Farm
Uffcott
Wiltshire
SN4 9NB**

Date: 12-7-07

Peter Howard Limited

**Profit and loss account
for the year ended 31 December 2006**

		2006	2005
	Notes	£	£
Turnover	2	91,346	92,451
Cost of sales		(69,603)	(75,020)
Gross profit		<u>21,743</u>	<u>17,431</u>
Administrative expenses		(17,430)	(22,196)
Operating profit/(loss)	3	<u>4,313</u>	<u>(4,765)</u>
Interest payable and similar charges		(638)	(151)
Profit/(loss) on ordinary activities before taxation		<u>3,675</u>	<u>(4,916)</u>
Tax on profit/(loss) on ordinary activities	4	(638)	-
Profit/(loss) on ordinary activities after taxation		<u>3,037</u>	<u>(4,916)</u>
Retained profit/(loss) for the year	10	<u>3,037</u>	<u>(4,916)</u>
Retained profit brought forward		<u>21,782</u>	<u>26,698</u>
Retained profit carried forward		<u><u>24,819</u></u>	<u><u>21,782</u></u>

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

Peter Howard Limited

**Balance sheet
as at 31 December 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		81,751		85,838
Current assets					
Stocks		15,542		4,488	
Debtors	6	21,111		18,312	
Cash at bank and in hand		6,318		10,123	
		<u>42,971</u>		<u>32,923</u>	
Creditors: amounts falling due within one year	7	<u>(24,412)</u>		<u>(24,409)</u>	
Net current assets			<u>18,559</u>		<u>8,514</u>
Total assets less current liabilities			100,310		94,352
Creditors: amounts falling due after more than one year	8		<u>(69,805)</u>		<u>(66,884)</u>
Net assets			<u>30,505</u>		<u>27,468</u>
Capital and reserves					
Called up share capital	9		250		250
Other reserves	10		5,436		5,436
Profit and loss account	10		24,819		21,782
Shareholders' funds			<u>30,505</u>		<u>27,468</u>

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

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

Peter Howard Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2006**

In approving these financial statements 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 31 December 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 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



Director

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

Peter Howard Limited

Notes to the financial statements for the year ended 31 December 2006

1. Accounting policies

1.1. Accounting convention

The financial statements 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. Changes in accounting policy

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards

FRSSE 2005

The company adopted FRSSE (effective January 2005) in the year. This has had no impact on the results of either this or the previous year.

1.3. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year, together with gross rental income.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Not depreciated
Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. 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 except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Peter Howard Limited

**Notes to the financial statements
for the year ended 31 December 2006**

continued

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit/(loss)

	2006	2005
	£	£
Operating profit/(loss) is stated after charging		
Depreciation and other amounts written off tangible assets	4,087	5,379
Loss on disposal of tangible fixed assets	<u>-</u>	<u>3,465</u>

4. Tax on profit/(loss) on ordinary activities

Analysis of charge in period	2006	2005
	£	£
Current tax		
UK corporation tax	<u>638</u>	<u>-</u>

5. Tangible fixed assets	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2006	68,317	4,913	2,902	19,448	95,580
At 31 December 2006	<u>68,317</u>	<u>4,913</u>	<u>2,902</u>	<u>19,448</u>	<u>95,580</u>
Depreciation					
At 1 January 2006	-	3,281	1,599	4,862	9,742
Charge for the year	<u>-</u>	<u>245</u>	<u>195</u>	<u>3,647</u>	<u>4,087</u>
At 31 December 2006	<u>-</u>	<u>3,526</u>	<u>1,794</u>	<u>8,509</u>	<u>13,829</u>
Net book values					
At 31 December 2006	<u>68,317</u>	<u>1,387</u>	<u>1,108</u>	<u>10,939</u>	<u>81,751</u>
At 31 December 2005	<u>68,317</u>	<u>1,632</u>	<u>1,303</u>	<u>14,586</u>	<u>85,838</u>

Peter Howard Limited

**Notes to the financial statements
for the year ended 31 December 2006**

continued

Included above are assets held under finance leases or hire purchase contracts as follows

Asset description	2006		2005	
	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Motor vehicles	<u>10,939</u>	<u>3,647</u>	<u>14,586</u>	<u>4,862</u>
6. Debtors			2006 £	2005 £
Trade debtors			<u>21,111</u>	<u>18,312</u>
7. Creditors: amounts falling due within one year			2006 £	2005 £
Net obligations under finance leases and hire purchase contracts			5,079	5,669
Corporation tax			638	-
Other taxes and social security costs			400	258
Directors' accounts			17,395	16,364
Accruals and deferred income			900	2,118
			<u>24,412</u>	<u>24,409</u>
8. Creditors: amounts falling due after more than one year			2006 £	2005 £
Long term unsecured loan			69,805	61,805
Net obligations under finance leases and hire purchase contracts			-	5,079
			<u>69,805</u>	<u>66,884</u>

Peter Howard Limited

**Notes to the financial statements
for the year ended 31 December 2006**

... continued

9. Share capital	2006 £	2005 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
250 Ordinary shares of £1 each	<u>250</u>	<u>250</u>
Equity Shares		
250 Ordinary shares of £1 each	<u>250</u>	<u>250</u>
10. Reserves	Profit and loss account £	Special reserve £
		Total £
At 1 January 2006	21,782	5,436
Retained profit/(loss) for the year	<u>3,037</u>	<u>3,037</u>
At 31 December 2006	<u>24,819</u>	<u>5,436</u>
		<u>30,255</u>