

REGISTERED NUMBER 01457518 (England and Wales)

PEGASUS HORSESHOES LIMITED
TRADING AS
A J PLEDGER & CO (METALS)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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PEGASUS HORSESHOES LIMITED (REGISTERED NUMBER 01457518)
TRADING AS A J PLEDGER & CO (METALS)

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FOR THE YEAR ENDED 31 DECEMBER 2010**

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**PEGASUS HORSESHOES LIMITED
TRADING AS A J PLEDGER & CO (METALS)**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2010**

DIRECTOR:	S E Dale
SECRETARY:	O M Dale
REGISTERED OFFICE:	West Street Stamford Lincolnshire PE9 2JD
REGISTERED NUMBER:	01457518 (England and Wales)
ACCOUNTANTS:	Duncan & Toplis Chartered Accountants and Business Advisers 14 All Saints Street Stamford Lincolnshire PE9 2PA
BANKERS:	HSBC Bank Plc 1 High Street Stamford Lincolnshire PE9 2AL

PEGASUS HORSESHOES LIMITED (REGISTERED NUMBER· 01457518)
TRADING AS A J PLEDGER & CO (METALS)

ABBREVIATED BALANCE SHEET
31 DECEMBER 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	32,751	38,336
Investments	3	74,926	74,926
		<u>107,677</u>	<u>113,262</u>
CURRENT ASSETS			
Stocks		62,146	108,634
Debtors		52,994	61,201
Cash at bank and in hand		318	294
		<u>115,458</u>	<u>170,129</u>
CREDITORS			
Amounts falling due within one year	4	(471,187)	(415,983)
NET CURRENT LIABILITIES		<u>(355,729)</u>	<u>(245,854)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(248,052)</u>	<u>(132,592)</u>
CAPITAL AND RESERVES			
Called up share capital	5	9,000	9,000
Capital redemption reserve		1,000	1,000
Profit and loss account		(258,052)	(142,592)
SHAREHOLDERS' FUNDS		<u>(248,052)</u>	<u>(132,592)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

PEGASUS HORSESHOES LIMITED (REGISTERED NUMBER 01457518)
TRADING AS A J PLEDGER & CO (METALS)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 29 September 2011 and were signed by

A handwritten signature in black ink, appearing to read 'S E Dale', is written over a horizontal line.

S E Dale - Director

The notes form part of these abbreviated accounts

PEGASUS HORSESHOES LIMITED (REGISTERED NUMBER 01457518)
TRADING AS A J PLEDGER & CO (METALS)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

At 31 December 2010 the company had net current liabilities of £355,729 (2009 £245,854) and net liabilities of £248,052 (2009 £132,592)

The company meets its day to day working capital requirements through a bank loan and overdraft and interest free loans from its subsidiary companies, A J Pledger & Co (Metals) Limited and West Side Health & Fitness Club Limited

The company continues to receive the support of its bankers and subsidiary companies and the director, therefore, considers it appropriate to prepare the accounts on a going concern basis

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 April 2008)

Preparation of consolidated financial statements

The financial statements contain information about Pegasus Horseshoes Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

Turnover

Turnover represents net invoiced sales of goods, 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

Short leasehold	- Straight line over period of lease
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 33 33% on cost and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Investments

Investments in subsidiaries are stated at the lower of cost and the company's share of net assets

Other investments are stated at cost less provision for permanent diminution in value

PEGASUS HORSESHOES LIMITED (REGISTERED NUMBER. 01457518)
TRADING AS A J PLEDGER & CO (METALS)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2010

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2010	
and 31 December 2010	248,950
DEPRECIATION	
At 1 January 2010	210,614
Charge for year	5,585
At 31 December 2010	216,199
NET BOOK VALUE	
At 31 December 2010	32,751
At 31 December 2009	38,336

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2010	
and 31 December 2010	74,926
NET BOOK VALUE	
At 31 December 2010	74,926
At 31 December 2009	74,926

The company's investments at the balance sheet date in the share capital of companies include the following

A J Pledger & Co (Metals) Limited

Nature of business Dormant

	%		
Class of shares	holding		
Ordinary £1	100 00		
		2010	2009
		£	£
Aggregate capital and reserves		42,929	42,929

PEGASUS HORSESHOES LIMITED (REGISTERED NUMBER 01457518)
TRADING AS A J PLEDGER & CO (METALS)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2010

3 FIXED ASSET INVESTMENTS - continued

West Side Health & Fitness Club Limited

Nature of business Health & fitness club

Class of shares	% holding	2010	2009
Ordinary £1	100 00	£	£
Aggregate capital and reserves		685,979	638,864
Profit for the year		<u>47,115</u>	<u>76,572</u>

4 CREDITORS

Creditors include an amount of £17,795 (2009 - £33,660) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2010	2009
9,000	Ordinary	£1	<u>£ 9,000</u>	<u>£ 9,000</u>