

**PACEFARE LIMITED**

Abbey House  
Abbey Way  
Hartford  
Northwich  
Cheshire

**Financial statements for the year ended 31 March 2006**

Accounts drawn up by:-

*Richard Bruce Property Management  
Justice House  
3 Grappenhall Road  
Stockton Heath  
Warrington  
Cheshire  
WA4 2AH*

*Company no. 2035893*



## **COMPANY INFORMATION**

### **DIRECTORS**

Mrs J. M. Woolfall  
Mrs F. C. Bruce

### **SECRETARY**

Mrs F. C. Bruce

### **REGISTERED OFFICE**

Justice House  
3 Grappenhall Road  
Stockton Heath  
Warrington  
Cheshire  
WA4 2AH

## **DIRECTORS REPORT**

The directors present their report for the year ended 31 March 2006

### **Directors**

Mrs F. C Bruce

Mrs J. M. Woolfall

The present Director and the Director of the above company during the year ended 31 March 2006 are detailed above.

### **Financial statements And Dividend**

The directors submit the financial statements of the Company for the year ended 31 March 2006.

The loss is dealt with as shown in the Profit and Loss account.

A dividend for the year is not proposed.

### **Review of the Business**

The principal activity is that of the management at Abbey House, Abbey Way, Hartford, Northwich, Cheshire.

### **Directors interests**

According to the register maintained as required under the Companies Act 1985 the directors interests in the share capital of the Company are as follows:-

	2006	2005
Estate of Mrs L.J. Hammett	-	1
Mrs. J. Woolfall	1	1
Estate of Mrs M. Griffiths	-	1

### **Statement of Directors responsibilities**

Company Law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;

- make judgement and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking responsible steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board

Mrs F. C. Bruce  
Secretary

*F. C. Bruce*

10.1.07.

Dated.....

**Profit and loss Account for the year ended 31 March 2006**

	Note	2006 £	2005 £
<b>Turnover</b>	2	2250.00	4,665.00
Cost of sales		<u>0.00</u>	<u>0.00</u>
<b>Gross profit</b>		2250.00	4,665.00
Administrative expenses		<u>2739.22</u>	<u>5,221.05</u>
		(489.22)	(556.05)
Interest and similar charges payable		120.00	177.98
<b>Profit /loss on ordinary activities Before taxation</b>	3	(609.22)	(734.03)
Tax on ordinary activities	5	<u>0.00</u>	<u>0.00</u>
<b>Profit /loss on ordinary activities After taxation</b>		(609.22)	(734.03)
Dividends paid and proposed		<u>0.00</u>	
<b>Amount transferred to reserves</b>	6	<b><u>(609.22)</u></b>	<b><u>(734.03)</u></b>

All recognised gains and losses are included in the profit and loss account.

The notes on pages 8 to 11 form part of these financial statements.

## Balance sheet at 31 March 2006

Note	2006 £	2005 £
<b>Fixed assets</b>		
Tangible assets	<u>0.00</u>	<u>0.00</u>
<b>Current Assets</b>		
Debtors	525.00	0.00
Cash at bank and in hand	<u>880.37</u>	<u>1189.59</u>
	1405.37	1189.59
<b>Creditors (amounts falling due Within one year)</b>	<u>300.00</u>	<u>0.00</u>
<b>Net Assets</b>	1105.37	1189.59
<b>Capital and Reserves</b>		
Called up share capital 5	4.00	4.00
Profit and loss account 6	<u>1105.37</u>	<u>1189.59</u>
	1101.37	1185.59

Directors statement:

We confirm that:

- a) The Company was entitled for the year ended 31 March 2006 to audit exemption under s.249 (A) (1);
- b) No notice has been deposited under s. 249 (B) (2) requiring an audit of the accounts for the year.

We acknowledge responsibilities for:

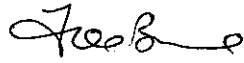
- c) Ensuring that the Company keeps accounting records which comply with s.221;
- d) Preparing accounts which give a true and fair view of the state of the Company's affairs at the end of the year of its loss for the year in accordance with s.226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as is applicable to the Company.

*[Balance sheet at 31 March 2006 continued]*

**Approved by the Board**

Mrs F. C. Bruce

Present Director



Date.....10.6.07....

The notes on pages 8 to 11 form part of these financial statements.

## Notes to the Financial Statements

### 1. Accounting Policies

#### (a) Accounting Convention

These financial statements have been prepared in accordance with recognised accounting standards using the Historical Cost method of accounting.

#### (b) Cash flow statement

The Company has claimed exemption from the preparation of a cash flow statement as it is a 'small' company.

### 2. Turnover

The turnover and profit before taxation are attributable to one activity, carried on within the United Kingdom.

### 3. Loss on activities before taxation

	2006 £	2005 £
<b>Loss on ordinary activities before taxation is arrived at after charging:</b>		
Directors remuneration	0.00	0.00
Interest payable on bank and other borrowings	<u>120.00</u>	<u>177.98</u>



*[Notes to financial statements continued.]*

#### **4. Staff numbers and costs**

The average weekly number of persons employed by the company (including directors) during the year was as follows:

	2006	2005
Management and office	-	-
	=====	=====

The aggregate payroll costs of these persons were as follows:

	2006	2005
	£	£
Wages and salaries	-	-
Social security costs	-	-
Other pension costs	-	-
	<hr/>	<hr/>
	-	-
	=====	=====

*[Notes to financial statements continued.]*

## 5. Called up Share Capital

	2006	2005
	£	£
Allotted and fully paid		
4 Ordinary shares of £1 each	4 =====	4 =====
Authorised:		
4 Ordinary shares of £1 each	4 =====	4 =====

## 6. Movement of Shareholders Funds

	2006	2005
	£	£
Profit / loss for the year	(609.22)	(734.03)
Dividend	<u>0.00</u>	<u>0.00</u>
<b>Retained profit / loss for the period</b>	(609.22)	(734.03)
Shareholder funds brought forward	<u>1159.59</u>	<u>1864.80</u>
Shareholders' funds at March 2006	576.37	1130.77

# **Detailed Profit and Loss Account for the year ended 31 March 2006**

	2006	2005
	£	£
<b>Sales</b>	2250.00	4665.00
<b>Administrative expenses</b>		
Management fees	660.00	660.00
Insurance	905.72	850.05
Repairs/maintenance	583.00	565.00
Cleaning	60.00	50.00
Companies House	33.00	0.00
Legal & Accountancy fee	417.50	3096.00
Gardens	80.00	0.00
	<u>2739.22</u>	<u>5221.05</u>
<b>Interest and charges payable</b>		
Bank charges	<u>120.00</u>	<u>177.98</u>
	<u>2859.22</u>	<u>5399.03</u>
<b>Profit / loss for the year</b>	<b>(609.22)</b>	<b>(734.03)</b>