

REGISTERED NUMBER: 2896465 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 29 February 2008

for

Phargold limited

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COMPANIES HOUSE

Phargold limited

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for the Year Ended 29 February 2008

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Phargold limited

Company Information
for the Year Ended 29 February 2008

DIRECTOR: P I A Allan

SECRETARY: K Allan

REGISTERED OFFICE: 145 London Road
Camberley
Surrey
GU15 3JY

REGISTERED NUMBER: 2896465 (England and Wales)

ACCOUNTANTS: R A McLeod & Co
10 Portland Business Centre
Manor House Lane
Datchet
Berkshire
SL3 9EG

Phargold limited

Abbreviated Balance Sheet
29 February 2008

	Notes	29.2.08 £	28.2.07 £
FIXED ASSETS			
Tangible assets	2	3,981	4,683
CURRENT ASSETS			
Stocks		74,050	79,927
Debtors		3,805	3,855
Cash at bank and in hand		3,022	329
		<u>80,877</u>	<u>84,111</u>
CREDITORS			
Amounts falling due within one year		<u>78,012</u>	<u>81,169</u>
NET CURRENT ASSETS		<u>2,865</u>	<u>2,942</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,846</u>	<u>7,625</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>6,844</u>	<u>7,623</u>
SHAREHOLDERS' FUNDS		<u>6,846</u>	<u>7,625</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 29 February 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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 director on 8 December 2008 and were signed by:



P I A Allan - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 29 February 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 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.

Fixtures and fittings - 15% 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.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2007	
and 29 February 2008	16,687
DEPRECIATION	
At 1 March 2007	12,004
Charge for year	702
At 29 February 2008	12,706
NET BOOK VALUE	
At 29 February 2008	3,981
At 28 February 2007	4,683

3. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	29.2.08 £	28.2.07 £
100	Ordinary	£1	100	100

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.08 £	28.2.07 £
2	Ordinary	£1	2	2