

Company Registration No. 3235311 (England and Wales)

PEMBRIDGE PROPERTIES LTD
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

SATURDAY



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COMPANIES HOUSE

Edwards & Keeping

Chartered Accountants

PEMBRIDGE PROPERTIES LTD

COMPANY INFORMATION

Director	T M Buxton
Secretary	E N Buxton
Company number	3235311
Registered office	37 Ormonde Gate London SW3 4HA
Accountants	Edwards & Keeping Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
Business address	37 Ormonde Gate London SW3 4HA

PEMBRIDGE PROPERTIES LTD

CONTENTS

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7
Management information (non-statutory)	
Detailed trading and profit and loss account	8
Schedule of administrative expenses	9

PEMBRIDGE PROPERTIES LTD

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2007

The director presents his report and financial statements for the year ended 31 March 2007

Principal activities

The principal activity of the company continued to be that of property trading

At the end of the year the director decided the company would retain two of its properties as investment properties and consequently they have been transferred to fixed assets. These were valued at £490,000 as disclosed in note 4 to the accounts

Director

The following director has held office since 1 April 2006

T M Buxton

Director's interests

The director's beneficial interest in the shares of the company was as stated below

	Ordinary shares of £1 each	
	31 March 2002	1 April 2001
T M Buxton	100,000	100,000

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

By order of the board


E N Buxton

Secretary
14/12/2007

PEMBRIDGE PROPERTIES LTD

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF PEMBRIDGE PROPERTIES LTD

In accordance with the engagement letter dated 10 October 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Pembridge Properties Ltd for the year ended 31 March 2007, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Edward & Keating

Edwards & Keeping

18 December 2007

Chartered Accountants

Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

PEMBRIDGE PROPERTIES LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2007

	Notes	2007 £	2006 £
Turnover		490,000	-
Cost of sales		(215,546)	-
Gross profit		274,454	-
Administrative expenses		(3,319)	(7,222)
Other operating income		(162)	49,999
Operating profit		270,973	42,777
Other interest receivable and similar income	2	257	648
Interest payable and similar charges		(11,678)	(5,347)
Profit on ordinary activities before taxation		259,552	38,078
Tax on profit on ordinary activities	3	(48,821)	(7,471)
Profit for the year	9	210,731	30,607

PEMBRIDGE PROPERTIES LTD

BALANCE SHEET AS AT 31 MARCH 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	4		490,000		-
Current assets					
Stocks		573,574		789,120	
Debtors	5	3,207		2,802	
Investments	6	40		40	
Cash at bank and in hand		20,845		13,219	
		<u>597,666</u>		<u>805,181</u>	
Creditors amounts falling due within one year	7	<u>(251,931)</u>		<u>(180,177)</u>	
Net current assets			345,735		625,004
Total assets less current liabilities			<u>835,735</u>		<u>625,004</u>
Capital and reserves					
Called up share capital	8	100,000		100,000	
Profit and loss account	9	735,735		525,004	
Shareholders' funds			<u>835,735</u>		<u>625,004</u>

In preparing these financial statements

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board on 14/12/2007


T M Buxton
Director

PEMBRIDGE PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents amounts receivable from the company's principal activity

1.3 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis. This accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), however it is a departure from the general requirement of Companies Act 1985 which requires all tangible fixed assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view.

1.4 Investments

Current asset investments are stated at the lower of cost and net realisable value.

1.5 Stock

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

2 Investment income

	2007	2006
	£	£
Bank interest	252	642
Other interest	5	6
	<u>257</u>	<u>648</u>

3 Taxation

	2007	2006
	£	£
Domestic current year tax		
U K corporation tax	49,260	7,471
Adjustment for prior years	(439)	-
	<u>48,821</u>	<u>7,471</u>

PEMBRIDGE PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2007

4 Tangible fixed assets

	Investment properties £
Cost	
At 1 April 2006	-
Additions	490,000
At 31 March 2007	<u>490,000</u>

The valuations of investment properties were made as at 31 March 2007 by Douglas and Gordon, Chartered Surveyors, on an open market basis. No depreciation is provided in respect of these properties.

5 Debtors	2007 £	2006 £
Other debtors	<u>3,207</u>	<u>2,802</u>

6 Current asset investments	2007 £	2006 £
Other investments	<u>40</u>	<u>40</u>

The company owns a 40% share of Four Arundel Gardens Limited, a company incorporated in England and Wales. Pembridge Properties Limited holds a leasehold property for resale for which Four Arundel Gardens Limited is the property management company for the whole of the property in which this leasehold is situated.

7 Creditors: amounts falling due within one year	2007 £	2006 £
Bank loans and overdrafts	166,500	166,500
Trade creditors	2,253	2,102
Taxation and social security	49,260	7,471
Other creditors	33,918	4,104
	<u>251,931</u>	<u>180,177</u>

The bank loan is secured on the company's trading property.

PEMBRIDGE PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2007

8	Share capital	2007 £	2006 £
	Authorised		
	100,000 Ordinary shares of £1 each	100,000	100,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100,000 Ordinary shares of £1 each	100,000	100,000
		<u> </u>	<u> </u>

9	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 April 2006	525,004
	Profit for the year	210,731
		<u> </u>
	Balance at 31 March 2007	735,735
		<u> </u>

10 Control

The company is controlled by Mr T M Buxton, the sole director and shareholder

11 Related party transactions

As at 31 March 2007 £32,978 (2006 £1,314) was owed to director T M Buxton