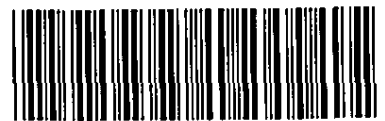


ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2007
FOR
PHILLIP RILEY LIMITED

TUESDAY



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COMPANIES HOUSE

PHILLIP RILEY LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2007

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PHILLIP RILEY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2007

DIRECTOR: Mr P Riley

SECRETARY: Mrs S Riley

REGISTERED OFFICE: Ashfield House
17 Glebe Lane
Stourbridge
West Midlands
DY8 3YG

REGISTERED NUMBER: 04990913 (England and Wales)

ACCOUNTANTS: Folkes Worton
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

BANKERS: Bank of Scotland
600 Gorgie Road
Edinburgh
EH11 3XP

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PHILLIP RILEY LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

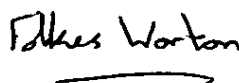
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31st March 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director, as a body, in accordance with the terms of our 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 director that we have done so, and state those matters that 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 director, 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 & 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 31st 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.



Folkes Worton
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

24th August 2007

This page does not form part of the abbreviated accounts

PHILLIP RILEY LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2007**

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	2		6,427		3,990
CURRENT ASSETS					
Debtors		30,257		27,776	
Cash at bank		46,361		34,978	
		76,618		62,754	
CREDITORS					
Amounts falling due within one year		23,441		20,303	
NET CURRENT ASSETS			53,177		42,451
TOTAL ASSETS LESS CURRENT LIABILITIES			59,604		46,441
PROVISIONS FOR LIABILITIES			401		245
NET ASSETS			59,203		46,196
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			59,103		46,096
SHAREHOLDERS' FUNDS			59,203		46,196

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

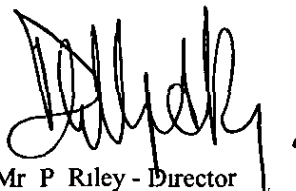
The notes form part of these abbreviated accounts

PHILLIP RILEY LIMITED

ABBREVIATED BALANCE SHEET - continued
31ST MARCH 2007

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 17th August 2007 and were signed by

A handwritten signature in black ink, appearing to read 'P Riley', with a small flourish at the end.

Mr P Riley - Director

The notes form part of these abbreviated accounts

PHILLIP RILEY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

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 - 25% on reducing balance

Deferred tax

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2006	6,504
Additions	4,578
	<hr/>
At 31st March 2007	11,082
	<hr/>
DEPRECIATION	
At 1st April 2006	2,514
Charge for year	2,141
	<hr/>
At 31st March 2007	4,655
	<hr/>
NET BOOK VALUE	
At 31st March 2007	6,427
	<hr/>
At 31st March 2006	3,990
	<hr/>

PHILLIP RILEY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2007

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
100	Ordinary	£1	<u>100</u>	<u>100</u>