

REGISTERED NUMBER: 04990913 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD
10TH DECEMBER 2003 TO 31ST MARCH 2005
FOR
PHILLIP RILEY LIMITED



PHILLIP RILEY LIMITED

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FOR THE PERIOD 10TH DECEMBER 2003 TO 31ST MARCH 2005

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PHILLIP RILEY LIMITED

COMPANY INFORMATION

FOR THE PERIOD 10TH DECEMBER 2003 TO 31ST MARCH 2005

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 four) 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 period ended 31st March 2005 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 2005 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 period.

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.

Miles White

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

6th July 2005

PHILLIP RILEY LIMITED

ABBREVIATED BALANCE SHEET
31ST MARCH 2005

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		2,601
CURRENT ASSETS			
Debtors		9,527	
Cash at bank		52,177	
		<u>61,704</u>	
CREDITORS			
Amounts falling due within one year		<u>37,362</u>	
NET CURRENT ASSETS			<u>24,342</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>26,943</u>
CAPITAL AND RESERVES			
Called up share capital	3		100
Profit and loss account			<u>26,843</u>
SHAREHOLDERS' FUNDS			<u>26,943</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st March 2005.

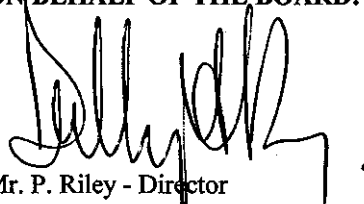
The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


Mr. P. Riley - Director

Approved by the Board on 29th June 2005

The notes form part of these abbreviated accounts

PHILLIP RILEY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 10TH DECEMBER 2003 TO 31ST MARCH 2005

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	
Additions	3,786
At 31st March 2005	3,786
DEPRECIATION	
Charge for period	1,185
At 31st March 2005	1,185
NET BOOK VALUE	
At 31st March 2005	2,601

3. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1	100

100 Ordinary shares of £1 were issued during the period for cash of £100.