

COMPANY REGISTRATION NUMBER 05364511

**PEPPARD LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 29 FEBRUARY 2008**

THURSDAY WEDNESDAY

A08 02/07/2008 462  
COMPANIES HOUSE

A49 26/06/2008 185  
COMPANIES HOUSE

\*AH418120\*

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**SRJ ACCOUNTING SERVICES LIMITED**

Accountants  
Elwood House  
42 Lytton Road  
Barnet  
Hertfordshire  
EN5 5BY

**PEPPARD LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 28 FEBRUARY 2008**

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# **PEPPARD LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS OF PEPPARD LIMITED**

**YEAR ENDED 29 FEBRUARY 2008**

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 which comprise the Profit and Loss Account, Balance Sheet, Accounting Policies 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 directors, 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 directors 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 directors, as a body, for our work or for this report.

You have acknowledged on the Balance Sheet for the year ended 29 February 2008 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.

Elwood House  
42 Lytton Road  
Barnet  
Hertfordshire  
EN5 5BY

SRJ ACCOUNTING SERVICES LIMITED  
Accountants

**PEPPARD LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**29 FEBRUARY 2008**

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>	<b>1</b>		
Intangible assets		42,467	62,067
Tangible assets		<u>64,236</u>	<u>43,150</u>
		<b>106,703</b>	<b>105,217</b>
<b>CURRENT ASSETS</b>			
Stocks		2,266	4,000
Debtors		57,390	48,095
Cash at bank and in hand		<u>30,635</u>	<u>31,021</u>
		<b>90,291</b>	<b>83,116</b>
<b>CREDITORS: Amounts falling due within one year</b>		<u><b>85,815</b></u>	<u><b>61,096</b></u>
<b>NET CURRENT ASSETS</b>		<b>4,476</b>	<b>22,020</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>111,179</b>	<b>127,237</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		<b>94,770</b>	<b>161,530</b>
<b>PROVISIONS FOR LIABILITIES</b>		<u><b>5,643</b></u>	<u><b>-</b></u>
		<u><b>10,766</b></u>	<u><b>(34,293)</b></u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	<b>2</b>	<b>2</b>
Profit and loss account		<u><b>10,764</b></u>	<u><b>(34,295)</b></u>
<b>SHAREHOLDERS' FUNDS/(DEFICIT)</b>		<u><b>10,766</b></u>	<u><b>(34,293)</b></u>

The Balance sheet continues on the following page  
The accounting policies and notes on pages 4 to 6 form part of these abbreviated accounts

# PEPPARD LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

28 FEBRUARY 2008

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 19.2.08, and are signed on their behalf by



S M LITTLE  
Director

The accounting policies and notes on pages 4 to 6 form part of these abbreviated accounts

**PEPPARD LIMITED**  
**ACCOUNTING POLICIES**  
**YEAR ENDED 28 FEBRUARY 2008**

**(a) basis of accounting**

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)

**(b) turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**(c) goodwill**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable

**(d) amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - amortised over 5 years

**(e) fixed assets**

All fixed assets are initially recorded at cost

**(f) depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 25% p a on a reducing balance basis
Motor Vehicles	- 25% p a on a reducing balance basis
Computer Equipment	- 33 3% p a on a straight line basis

**(g) stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**(h) hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding

# **PEPPARD LIMITED**

## **ACCOUNTING POLICIES** *(continued)*

**YEAR ENDED 28 FEBRUARY 2008**

### **(i) finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

### **(j) operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

### **(k) deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# PEPPARD LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2008

### 1. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 March 2007	98,000	63,083	161,083
Additions	–	41,080	41,080
Disposals	–	(5,023)	(5,023)
<b>At 29 February 2008</b>	<b>98,000</b>	<b>99,140</b>	<b>197,140</b>
<b>DEPRECIATION</b>			
At 1 March 2007	35,933	19,933	55,866
Charge for year	19,600	16,855	36,455
On disposals	–	(1,884)	(1,884)
<b>At 29 February 2008</b>	<b>55,533</b>	<b>34,904</b>	<b>90,437</b>
<b>NET BOOK VALUE</b>			
<b>At 29 February 2008</b>	<b>42,467</b>	<b>64,236</b>	<b>106,703</b>
At 28 February 2007	62,067	43,150	105,217

### 2. RELATED PARTY TRANSACTIONS

The company was controlled by S Little and his wife, V Little, both directors and equal shareholders, throughout the current and previous year

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities 2007

### 3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
7,000 Ordinary Class A shares of £1 each	7,000	7,000
1,000 Ordinary Class B shares of £1 each	1,000	1,000
1,000 Ordinary Class C shares of £1 each	1,000	1,000
1,000 Ordinary Class D shares of £1 each	1,000	1,000
	<b>10,000</b>	<b>10,000</b>

Allotted and called up:

	2008 No	£	2007 No	£
Ordinary Class A shares fully paid of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>