

100% PEACH LIMITED

**ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 1 January 2012**



100% PEACH LIMITED

**INDEPENDENT AUDITORS' REPORT TO 100% PEACH LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of 100% Peach Limited for the period ended 1 January 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' 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, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section.



S P Crook (Senior statutory auditor)
for and on behalf of

Wellers
Accountants
Statutory Auditors
Millweye Court
73 Southern Road
Thame
Oxon
OX9 2ED

Date 15/08/12

100% PEACH LIMITED
Registered number: 05761229

ABBREVIATED BALANCE SHEET
As at 1 January 2012

	Note	£	1 January 2012 £	£	2 January 2011 £
FIXED ASSETS					
Tangible assets	2		810,784		314,420
CURRENT ASSETS					
Stocks		52,539		15,365	
Debtors	3	145,002		171,343	
Cash at bank and in hand		72,272		34,241	
			<u>269,813</u>	<u>220,949</u>	
CREDITORS amounts falling due within one year	4	(708,452)		(248,623)	
NET CURRENT LIABILITIES			<u>(438,639)</u>		<u>(27,674)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>372,145</u>		<u>286,746</u>
CREDITORS amounts falling due after more than one year	5		<u>(439,409)</u>		<u>(274,038)</u>
NET (LIABILITIES)/ASSETS			<u><u>(67,264)</u></u>		<u><u>12,708</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		16,111		16,111
Profit and loss account			<u>(83,375)</u>		<u>(3,403)</u>
SHAREHOLDERS' (DEFICIT)/FUNDS			<u><u>(67,264)</u></u>		<u><u>12,708</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 15/08/2012


W H Stoddart
Director


L R Cash
Director

The notes on pages 3 to 6 form part of these financial statements

100% PEACH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the period ended 1 January 2012

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Short Term Leasehold Property	-	10% over the period of the lease
Plant & machinery	-	20-25% straight line
Fixtures & fittings	-	20-33% straight line
Computer equipment	-	25-33% straight line

1.4 LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 OPERATING LEASES

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 STOCKS

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

100% PEACH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the period ended 1 January 2012

1 ACCOUNTING POLICIES (continued)

1.7 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.8 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period

100% PEACH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the period ended 1 January 2012

2. TANGIBLE FIXED ASSETS

	£
COST	
At 3 January 2011	647,658
Additions	617,036
Disposals	(6,743)
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At 1 January 2012	1,257,951
DEPRECIATION	
At 3 January 2011	333,238
Charge for the period	120,672
On disposals	(6,743)
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At 1 January 2012	447,167
NET BOOK VALUE	
At 1 January 2012	810,784
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At 2 January 2011	314,420
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3 DEBTORS

Debtors include £77,500 (02/01/2011 - £27,000) falling due after more than one year

4 CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR

The bank facilities are secured by company debentures including a fixed charge over all present freehold and leasehold property, first charge over book and other debts, chattels, goodwill and uncalled capital, both present and future, and first floating charge over all assets and undertaking both present and future

The bank facilities are secured by a bank debentures as follows

9 May 2007 The Peach Pub Company Limited guarantees £56,500 of the loan
3 May 2011 The Peach Pub Company Limited guarantees £150,000 of the loan
4 October 2011 The Peach Pub Company Limited guarantees £375,000 of the loan

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NOTES TO THE ABBREVIATED ACCOUNTS
For the period ended 1 January 2012

5. CREDITORS' AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The bank facilities are secured by company debentures including a fixed charge over all present freehold and leasehold property, first charge over book and other debts, chattels, goodwill and uncalled capital, both present and future, and first floating charge over all assets and undertaking both present and future

The bank facilities are secured by a bank debentures as follows

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3 May 2011 The Peach Pub Company Limited guarantees £150,000 of the loan

4 October 2011 The Peach Pub Company Limited guarantees £375,000 of the loan

6. SHARE CAPITAL

	1 January 2012 £	2 January 2011 £
ALLOTTED, CALLED UP AND FULLY PAID		
10,222 Ordinary A shares of £0 50 each	5,111	5,111
14,000 Ordinary B shares of £0 50 each	7,000	7,000
8,000 Ordinary C shares of £0 50 each	4,000	4,000
	<hr/> 16,111 <hr/>	<hr/> 16,111 <hr/>

7. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is controlled by The Peach Pub Company Ltd, which holds 75 17 % of the issued voting share capital. The ultimate parent undertaking is The Peach Pub Company (Holdings) Limited, which owns 100% of The Peach Pub Company Ltd. The holding company is controlled by L Cash and W H Stoddart by virtue of their shareholdings.