

Company Registration No 01721634 (England and Wales)

REGISTRARS
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PATCHETTS GREEN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

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PATCHETTS GREEN LIMITED

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PATCHETTS GREEN LIMITED

INDEPENDENT AUDITORS' REPORT TO PATCHETTS GREEN LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of Patchetts Green Limited for the year ended 31 March 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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 to be delivered are properly prepared.

Opinion

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 have been properly prepared in accordance with the regulations made under that section.

Other information

On 13 December 2011 we reported, as auditors of Patchetts Green Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 31 March 2011, and our report included the following paragraph:

"Going concern

In forming our opinion, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the uncertainty as to the continuation of the support from the directors and other creditors. In view of the significance of this uncertainty we consider that it should be drawn to your attention but our opinion is not qualified in this respect."

David Tropp (Senior Statutory Auditor)
for and on behalf of FSPG

13 December 2011

Chartered Accountants
Statutory Auditor

21 Bedford Square
London
WC1B 3HH

PATCHETTS GREEN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	2,412,848		2,395,716	
Current assets					
Stocks		183,040		199,999	
Debtors		59,305		73,347	
Cash at bank and in hand		53,453		4,306	
		<u>295,798</u>		<u>277,652</u>	
Creditors amounts falling due within one year		<u>(219,036)</u>		<u>(212,579)</u>	
Net current assets		<u>76,762</u>		<u>65,073</u>	
Total assets less current liabilities		<u>2,489,610</u>		<u>2,460,789</u>	
Creditors amounts falling due after more than one year	3	<u>(4,472,528)</u>		<u>(4,260,247)</u>	
		<u>(1,982,918)</u>		<u>(1,799,458)</u>	
Capital and reserves					
Called up share capital	4	100		100	
Profit and loss account		<u>(1,983,018)</u>		<u>(1,799,558)</u>	
Shareholders' funds		<u>(1,982,918)</u>		<u>(1,799,458)</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 13 December 2011


D E Mc Taggart
Director

Company Registration No 01721634

PATCHETTS GREEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

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 April 2008)

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of the assumption depends upon the continued financial support of the company's directors.

If the company were unable to continue in existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for any further liabilities that might arise.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10-15% reducing balance
Fixtures, fittings & equipment	10-15% reducing balance
Motor vehicles	25% reducing balance

No depreciation has been provided on leasehold improvements as in the view of the directors the high level of the residual value of the improvements and the fact that they are maintained to such a high standard means that any depreciation charged would not be material.

1.5 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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.

1.6 Stock

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

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

PATCHETTS GREEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies (continued)

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.9 Operating Leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2010	3,182,651
Additions	89,093
	<u>3,271,744</u>
At 31 March 2011	
Depreciation	
At 1 April 2010	786,935
Charge for the year	71,961
	<u>858,896</u>
At 31 March 2011	
Net book value	
At 31 March 2011	<u>2,412,848</u>
At 31 March 2010	<u>2,395,716</u>

3 Creditors amounts falling due after more than one year

	2011 £	2010 £
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Analysis of loans repayable in more than five years

Total not repayable by instalments and due in more than five years	<u>4,437,703</u>	<u>4,241,483</u>
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4 Share capital

	2011 £	2010 £
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Allotted, called up and fully paid

100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
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