

Company Registration No. 01721634 (England and Wales)

**REGISTRAR'S  
COPY**

**PATCHETTS GREEN LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

THURSDAY



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COMPANIES HOUSE

# **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**

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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 2010 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 22 December 2010 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 2010, 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

22 December 2010

**Chartered Accountants**  
**Statutory Auditor**

21 Bedford Square  
London  
WC1B 3HH

# PATCHETTS GREEN LIMITED

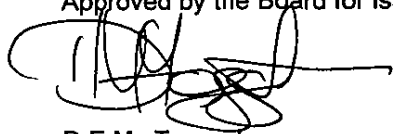
## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	2	2,395,716		2,246,851	
<b>Current assets</b>					
Stocks		199,999		195,934	
Debtors		73,347		65,047	
Cash at bank and in hand		4,306		7,619	
		<u>277,652</u>		<u>268,600</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(212,579)</u>		<u>(258,403)</u>	
<b>Net current assets</b>			65,073		10,197
<b>Total assets less current liabilities</b>			2,460,789		2,257,048
<b>Creditors' amounts falling due after more than one year</b>	3		(4,260,247)		(3,848,074)
			<u>(1,799,458)</u>		<u>(1,591,026)</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			(1,799,558)		(1,591,126)
<b>Shareholders' funds</b>			<u>(1,799,458)</u>		<u>(1,591,026)</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 22 December 2010



D E Mc Taggart  
Director

Company Registration No. 01721634

# **PATCHETTS GREEN LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010**

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### **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 2010**

### 1 Accounting policies (continued)

#### 1.8 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 £
<b>Cost</b>	
At 1 April 2009	2,950,857
Additions	231,794
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At 31 March 2010	3,182,651
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<b>Depreciation</b>	
At 1 April 2009	704,006
Charge for the year	82,929
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At 31 March 2010	786,935
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<b>Net book value</b>	
At 31 March 2010	2,395,716
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At 31 March 2009	2,246,851
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### 3 Creditors: amounts falling due after more than one year

	2010 £	2009 £
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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	4,257,253	3,826,744
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### 4 Share capital

	2010 £	2009 £
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#### Allotted, called up and fully paid

100 Ordinary shares of £1 each	100	100
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