

Company Number: 2682586



MAZARS

# Portable Cold Storage Limited

Annual Report and Accounts

Year ended 31 December 2004



# **PORTABLE COLD STORAGE LIMITED**

## **Directors and advisers**

**Company number: 2682586**

Michael J Williams  
Clive Gear, FCA

## **Secretary and registered office**

Anthony Coleman, ACA  
Delaware Drive, Tongwell, Milton Keynes, MK15 8JH

<b>Contents</b>	<b>Page</b>
Directors and advisers	1
Report of the directors	2
Balance sheet	3
Notes to the financial statements	4-5

# **PORTABLE COLD STORAGE LIMITED**

## **Report of the directors**

The directors present their report and the audited financial statements of the company for the year ended 31 December 2004.

## **Statement of directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Business review**

The company did not trade during the year. It is the intention of the directors that the company should remain dormant for the foreseeable future.

## **Directors**

The current directors of the company are set out on page 1.

No director had any interest in the share capital of the company during the year.

Their interests, including those of their immediate families, in the share capital of the ultimate holding company, Dawsongroup plc, are disclosed in the financial statements of that company.

**By order of the board on 21 March 2005.**

**Anthony Coleman, ACA**  
Secretary



# PORTABLE COLD STORAGE LIMITED

## Balance sheet as at 31 December 2004

	Notes	2004 £	2003 £
<b>Current assets</b>			
Debtors	2	1,242,340	1,242,340
<b>Net assets</b>		<u>1,242,340</u>	<u>1,242,340</u>
<b>Capital and reserves</b>			
Called up share capital	3	27,340	27,340
Share premium account		3,344,000	3,344,000
Profit and loss account	6	(2,129,000)	(2,129,000)
<b>Equity shareholders' funds</b>	5	<u>1,242,340</u>	<u>1,242,340</u>

For the year ended 31 December 2004, the company was entitled to exemption from the requirement to have an audit under the provisions of section 249AA(1) of the Companies Act 1985.

No notice has been deposited with the company under section 249B(2) of that Act requiring an audit to be carried out:

The directors acknowledge their responsibility for:

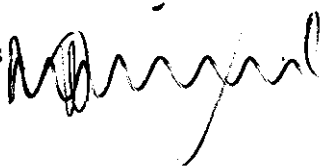
- ensuring the company keeps accounting records in accordance with section 221 of the Companies Act 1985; and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its results for that financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts as far as they are applicable to the company.

The financial statements on pages 3 to 5 were approved by the board of directors on 21 March 2005.

C Gear  
Director



M Williams  
Director



# PORTABLE COLD STORAGE LIMITED

## Notes to the financial statements for the year ended 31 December 2004

### Accounting policies

#### Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom.

The company is a wholly owned subsidiary of Alexena Limited, a fellow wholly owned subsidiary of Dawsongroup plc which has prepared group financial statements in accordance with applicable accounting standards and which has published a consolidated cash flow statement in accordance with the requirements of FRS 1 (Revised). The company has therefore taken advantage of the exemption not to prepare group financial statements or to publish its own cash flow statement.

#### Accounting convention

The financial statements have been prepared under the historical cost convention.

### 1 Profit and loss account

The company has not traded, made profits or losses, nor incurred any liabilities during the year ended 31 December 2004. Furthermore, the company has no other gains or losses in the year. Therefore, no profit and loss account is attached.

### 2 Debtors

	2004 £	2003 £
Amounts owed by group undertakings	<u>1,242,340</u>	<u>1,242,340</u>

### 3 Called up share capital

	Authorised 2004 and 2003		Allotted, issued and fully paid 2004 and 2003	
	Number	£	Number	£
Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>	<u>27,340</u>	<u>27,340</u>

### 4 Directors' emoluments

No director received any remuneration in the year (2003: £nil).

## PORTABLE COLD STORAGE LIMITED

### Notes to the financial statements for the year ended 31 December 2004

#### 5 Reconciliation of movements in shareholders' funds

	2004 £	2003 £
Result for the financial year	-	-
Opening shareholders' funds	1,242,340	1,242,340
Closing shareholders' funds	<u>1,242,340</u>	<u>1,242,340</u>

#### 6 Profit and loss account

	Profit and loss account £
As at 1 January 2004	(2,129,000)
Retained profit / (loss) for the year	<u>-</u>
As at 31 December 2004	<u>(2,129,000)</u>

#### 7 Parent undertakings

The ultimate parent company is Dawsongroup plc and the immediate parent company is Alexena Limited. Portable Cold Storage Limited was controlled throughout the year by its immediate parent company, two of the directors of which are also directors of Portable Cold Storage Limited.

Throughout the year Portable Cold Storage Limited was ultimately under the control of trusts the beneficiary of which is P M Dawson, Chairman of Dawsongroup plc, including his immediate family, the controlling shareholders of that company.

The largest and smallest group for which the results of the company are consolidated is that headed up by Dawsongroup plc. The consolidated financial statements of Dawsongroup plc can be obtained from:

Dawsongroup plc  
Delaware Drive  
Tongwell  
Milton Keynes  
Bucks  
MK15 8JH

#### 8 Related party transactions

Advantage has been taken of the exemption conferred by FRS 8 to subsidiary undertakings, 90 percent or more of whose voting rights are controlled within the group, not to disclose transactions with other group entities.