

**Registered Number: 3004859**

**Punch Taverns (PMM) Limited**

**Annual Report**

**Period ended 18 August 2012**

MONDAY



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COMPANIES HOUSE

**BALANCE SHEET**  
as at 18 August 2012

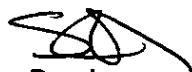
	Notes	18 August 2012 £000	20 August 2011 £000
<b>CURRENT ASSETS</b>			
Debtors amounts falling due after one year	3	20,897	20,897
		<u>20,897</u>	<u>20,897</u>
<b>NET CURRENT ASSETS</b>			
		<u>20,897</u>	<u>20,897</u>
<b>CREDITORS</b>			
Amounts falling due after one year	4	(8,088)	(8,088)
<b>NET ASSETS / LIABILITIES</b>			
		<u>12,809</u>	<u>12,809</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	34	34
Other reserve		80	80
Profit and loss account		12,695	12,695
<b>TOTAL EQUITY SHAREHOLDER'S FUNDS</b>			
		<u>12,809</u>	<u>12,809</u>

For the period ended 18 August 2012 the Company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the Company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

Approved by the board of directors on 14 January 2013 and were signed on its behalf by



**Steve Dando**  
Director

**Punch Taverns (PMM) Limited**  
Registered Number: 3004859

## NOTES TO THE FINANCIAL STATEMENTS

for the 52 weeks ended 18 August 2012

### 1. ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards. In accordance with FRS 18 the directors have continued to review the accounting policies. There have been no changes to accounting policies during the period.

The company is linked to the Punch A securitisation by intergroup loan arrangements. The statutory accounts for the main trading company within that securitisation, Punch Partnerships (PTL) Limited, contain a material uncertainty that casts significant doubt on that company's ability to continue as a going concern.

The material uncertainty is due to the risk that a consensual restructuring of the securitisation arrangements is not achieved and a covenant breach may occur which could lead to circumstances in which lenders to that securitisation may be able to request early repayment of all outstanding borrowings. Were this to occur, companies linked to that securitisation may be unable to realise their assets and discharge their liabilities.

### 2. PROFIT AND LOSS ACCOUNT

The Company was dormant (within the meaning of section 480 of the Companies Act 2006) throughout the period ended 18 August 2012.

### 3. DEBTORS

Amounts falling due after more than one year

	18 August 2012	20 August 2011
	£000	£000
Amounts due from group undertakings	20,897	20,897
	<u>20,897</u>	<u>20,897</u>

### 4. CREDITORS

Amounts falling due after more than one year

	18 August 2012	20 August 2011
	£000	£000
Amounts owed to group undertakings	(8,088)	(8,088)
	<u>(8,088)</u>	<u>(8,088)</u>

### 5. SHARE CAPITAL

	18 August 2012	18 August 2012	20 August 2011	20 August 2011
	No.	£	No.	£
<i>Allotted, called up and fully paid:</i>				
Ordinary shares of £1 each	33,500	33,500	33,500	33,500
	<u>33,500</u>	<u>33,500</u>	<u>33,500</u>	<u>33,500</u>

### 6. ULTIMATE PARENT UNDERTAKING

The Company's ultimate parent undertaking and controlling party is Punch Taverns plc, a company registered in England & Wales, registered number 3752645. The parent undertaking of the only group of undertakings for which group financial statements are drawn up and of which the Company is a member is Punch Taverns plc. Copies of the financial statements of Punch Taverns plc are available on [www.punchtaverns.com](http://www.punchtaverns.com).