

COMPANY REGISTRATION NUMBER 03287533

PACS HOLDINGS LIMITED
FINANCIAL STATEMENTS
30 SEPTEMBER 2012



PACS HOLDINGS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2012

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PACS HOLDINGS LIMITED
THE DIRECTORS' REPORT
YEAR ENDED 30 SEPTEMBER 2012

The directors present their annual report together with the unaudited financial statements of the company for the year ended 30 September 2012. The company is dormant and has not traded during the year.

DIRECTORS

The directors who served the company during the year were as follows

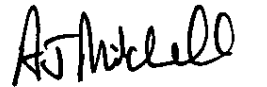
Mr A J Mitchell
Ms A A McFarland
Mr B P Flattery

Mr B P Flattery was appointed as a director on 11 January 2012

Ms A A McFarland resigned as a director on 11 January 2012

Registered office
North Park
Newcastle upon Tyne
NE13 9AA

Signed on behalf of the directors



Mr A J Mitchell

Director

Approved by the directors on 20 December 2012

PACS HOLDINGS LIMITED

BALANCE SHEET

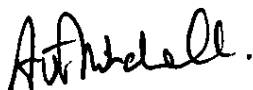
30 SEPTEMBER 2012

	Note	2012 £000	2011 £000
CREDITORS: Amounts falling due after more than one year	2	<u>150</u>	<u>150</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	32	32
Other reserves	6	13	13
Profit and loss account		<u>(195)</u>	<u>(195)</u>
DEFICIT		<u>(150)</u>	<u>(150)</u>

Statements:

- (a) The directors are satisfied that the company was entitled to exemption from audit of the financial statements for the year ended 30 September 2012 by virtue of section 480 of the Companies Act 2006 relating to dormant companies, and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006
- (b) The directors acknowledge their responsibilities for
- (i) ensuring the company keeps accounting records in accordance with Section 386, and
 - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These financial statements were approved by the directors and authorised for issue on 20 December 2012, and are signed on their behalf by



MR A J MITCHELL
Director

Company Registration Number 03287533

The notes on pages 3 to 4 form part of these financial statements

PACS HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2012

1. DORMANT STATUS

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 30 September 2012. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. CREDITORS: Amounts falling due after more than one year

	2012 £000	2011 £000
Shares classed as financial liabilities	<u>150</u>	<u>150</u>

3. LOANS AND OTHER BORROWINGS

	2012 £'000	2011 £'000
Authorised, allotted and fully paid:		
Preference shares of £1 each	150	150
Maturity of financial liabilities:		
Redeemable	150	150

The preference shares entitle the shareholders to a cumulative dividend of 10% of the nominal value of shares, payable quarterly in arrears. The preference shares have no right to receive notice, attend or to vote at any general meeting of the company.

The holders of the 10% cumulative preference shares have waived their right to receive their dividend.

On winding up the preference shares rank equally with the ordinary shares up to the repayment of the amounts paid up together with any arrears in the cumulative dividend. The balance of the assets of the company will be distributed to the holders of ordinary shares.

4. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

5. SHARE CAPITAL

Authorised share capital:

	2012 £000	2011 £000
50,000 Ordinary shares of £1 each	50	50
5,000,000 Ordinary A shares of £0.01 each	50	50
200,000 10% Cumulative Redeemable Preference shares of £1 each	<u>200</u>	<u>200</u>
	<u>300</u>	<u>300</u>

PACS HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2012

5. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2012		2011	
	No	£000	No	£000
25,002 Ordinary shares of £1 each	25,002	25	25,002	25
650,052 Ordinary A shares of £0.01 each	650,052	7	650,052	7
150,000 10% Cumulative Redeemable Preference shares of £1 each	150,000	150	150,000	150
	<u>825,054</u>	<u>182</u>	<u>825,054</u>	<u>182</u>

	2012	2011
	£000	£000
Amounts presented in equity:		
25,002 Ordinary shares of £1 each	25	25
650,052 Ordinary A shares of £0.01 each	7	7
	<u>32</u>	<u>32</u>

Amounts presented in liabilities:		
150,000 10% Cumulative Redeemable Preference shares of £1 each	150	150

6. RESERVES

	Capital redemption reserve	Profit and loss account
	£000	£000
At 1 October 2011 & 30 September 2012	13	(195)

7. ULTIMATE PARENT COMPANY

The ultimate parent undertaking and ultimate controlling party is The Sage Group PLC a company registered in England. Copies of the Group accounts can be obtained from the registered office at North Park, Newcastle Great Park, Newcastle upon Tyne, NE13 9AA.