PUNCH TAVERNS (PMH) LIMITED

ANNUAL REPORT

53 weeks to 23 August 2008

Registered Number: 3720775

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PUNCH TAVERNS (PMH) LIMITED

BALANCE SHEET AS AT 23 August 2008

	Notes	23 August 2008	18 August 2007
		£000	£000
FIXED ASSETS			
Investments	3	**175,647**	175,647
CURRENT ASSETS			
Debtors due after more than one year	4	**5,700**	5,700
		5,700	5,700
NET CURRENT ASSETS		**381,000**	381,000
CREDITORS			
Amounts falling due after more than one year	5	**(5,700)**	(5,700)
NET ASSETS		**175,647**	175,647
CAPITAL AND RESERVES			
Called up share capital	6	**84,000**	84,000
Profit and loss account		**91,647**	91,647
TOTAL EQUITY SHAREHOLDER'S FUNDS		**175,647**	175,647

For the period ended 23 August 2008 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985

Members have not required the Company to obtain an audit of its financial statements for the period in question in accordance with section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

(a) ensuring the Company keeps accounting records which comply with section 221, and

(b) 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 period, and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the Company

The financial statements were approved by the board of directors and were signed on its behalf by

E Bashforth
Director
29 September 2008

NOTES TO THE FINANCIAL STATEMENTS
for the 53 weeks ended 23 August 2008

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

2. PROFIT AND LOSS ACCOUNT

The Company was dormant (within the meaning of section 249AA of the Companies Act 1985) throughout the period ended 23 August 2008

3. FIXED ASSET INVESTMENTS

	Shares in subsidiary undertakings	
	2008	2007
	£000	£000
Cost	**175,647**	175,647
	175,647	175,647

Details of the subsidiary undertakings in which the shareholdings are in shares, which are 100% owned are

Punch Taverns (PML) Limited
Punch Taverns Finance B Limited
InnSpired Group Limited

4. DEBTORS

Due after more than one year

	2008	2007
	£000	£000
Amounts due from immediate parent undertaking	**5,700**	5,700
	5,700	5,700

5. CREDITORS

Due after more than one year

	2008	2007
	£000	£000
Amounts due to group undertakings	**(5,700)**	(5,700)
	(5,700)	(5,700)

6. SHARE CAPITAL

	2008 No.	2008 £000	2007 No	2007 £000
Authorised share capital:				
Ordinary shares of £1 each	**84,000,200**	**84,000**	84,000,200	84,000
	84,000,200	**84,000**	84,000,200	84,000
Allotted, called up and fully paid:				
Ordinary shares of £1 each	**84,000,102**	**84,000**	84,000,102	84,000
	84,000,102	**84,000**	84,000,102	84,000

7. 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 Punch Taverns plc is 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 Copies of the financial statements of Punch Taverns plc are available from the Company Secretary, Punch Taverns plc, Jubilee House, Second Avenue, Burton upon Trent, Staffordshire DE14 2WF