

**BIDWELLS**

Company Registration Number: 03792029

**PCO 217 Limited**

Financial Statements

For the year ended 30<sup>th</sup> September 2007

TUESDAY



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30/09/2008

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**PCO 217 LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2007**

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**PCO 217 LIMITED**  
**THE DIRECTOR'S REPORT**  
**YEAR ENDED 30 SEPTEMBER 2007**

The director presents his report and the unaudited financial statements of the company for the year ended 30 September 2007

**PRINCIPAL ACTIVITIES**

The principal activity of the company was to manage the farming activities at Rowler and Home farms  
The Company has now ceased to trade

**THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY**

The director who served the company during the year was

Mr M D Paisner

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office  
Bidwell House  
Trumpington Road  
Cambridge  
Cambridgeshire  
CB2 2LD

Signed by



C D Spokes  
Company Secretary

Approved by the director on

29/9/08.

**PCO 217 LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 30 SEPTEMBER 2007**

	Note	2007 £	2006 £
<b>TURNOVER</b>		–	132,751
Cost of sales		<u>200</u>	<u>186,020</u>
<b>GROSS LOSS</b>		<b>(200)</b>	<b>(53,269)</b>
Administrative expenses		<b>29,837</b>	46,332
Other operating income	<b>2</b>	<b>(328)</b>	<u>(6,939)</u>
<b>OPERATING LOSS</b>	<b>3</b>	<b>(29,709)</b>	<b>(92,662)</b>
Profit on disposal of fixed assets		–	185,063
		<u>(29,709)</u>	<u>92,401</u>
Interest receivable		<b>636</b>	954
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(29,073)</b>	<b>93,355</b>
Tax on (loss)/profit on ordinary activities		–	<u>91</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>(29,073)</b>	<b>93,264</b>
Exceptional items	<b>4</b>	–	<b>(90,000)</b>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<b>(29,073)</b>	<b>183,264</b>
Balance brought forward		<b>(915,497)</b>	<b>(1,098,761)</b>
Balance carried forward		<b><u>(944,570)</u></b>	<b><u>(915,497)</u></b>

The notes on pages 4 to 5 form part of these financial statements

# PCO 217 LIMITED

## BALANCE SHEET

30 SEPTEMBER 2007

	Note	2007 £	2006 £
<b>CURRENT ASSETS</b>			
Stocks		—	82,383
Debtors	5	285,850	254,452
Cash at bank		28,841	64,250
		<u>314,691</u>	<u>401,085</u>
<b>CREDITORS. Amounts falling due within one year</b>	6	<u>9,260</u>	<u>66,581</u>
<b>NET CURRENT ASSETS</b>		<b>305,431</b>	<b>334,504</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>305,431</b>	<b>334,504</b>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	8	1,250,001	1,250,001
Profit and loss account		(944,570)	(915,497)
<b>SHAREHOLDERS' FUNDS</b>		<b>305,431</b>	<b>334,504</b>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements were approved and signed by the director and authorised for issue on **29/9/08.**



MR M D PAISNER  
Director

The notes on pages 4 to 5 form part of these financial statements

# PCO 217 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2007

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### Stocks

Crops in store have been valued at open market value

### 2. OTHER OPERATING INCOME

	2007	2006
	£	£
Rent receivable	328	2,468
Grants receivable	—	4,221
PAYE Filing Grants (Tax Free)	—	250
	<u>328</u>	<u>6,939</u>

### 3. OPERATING LOSS

Operating loss is stated after crediting

	2007	2006
	£	£
Director's emoluments	<u>—</u>	<u>—</u>

### 4. EXCEPTIONAL ITEMS

	2007	2006
	£	£
Exceptional income – Single Farm Payment Entitlements	<u>—</u>	<u>(90,000)</u>

**PCO 217 LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2007**

**5. DEBTORS**

	2007 £	2006 £
Trade debtors	–	50,158
Other debtors	<b>285,850</b>	204,294
	<b><u>285,850</u></b>	<b><u>254,452</u></b>

**6. CREDITORS: Amounts falling due within one year**

	2007 £	2006 £
Trade creditors	<b>9,169</b>	63,024
Corporation tax	91	91
Other taxation and social security	–	3,466
	<b><u>9,260</u></b>	<b><u>66,581</u></b>

**7. RELATED PARTY TRANSACTIONS**

The company was under the management control of Mr Paisner throughout the period

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities

The ultimate holding company is Yukon River Investment Limited

**8. SHARE CAPITAL**

**Authorised share capital:**

	2007 £	2006 £
1,500,000 Ordinary shares of £1 each	<b><u>1,500,000</u></b>	<b><u>1,500,000</u></b>

**Allotted, called up and fully paid:**

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<b><u>1,250,001</u></b>	<b><u>1,250,001</u></b>	<b><u>1,250,001</u></b>	<b><u>1,250,001</u></b>