

**PFF LANCASHIRE LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 OCTOBER 2001**

**Company Registration Number 3866206**



**HOWSONS**  
Chartered Accountants  
50 Broad Street  
Leek  
Staffordshire

**PFF LANCASHIRE LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 OCTOBER 2001**

---

<b>CONTENTS</b>	<b>PAGE</b>
Officers and professional advisers	<b>1</b>
The directors' report	<b>2</b>
Profit and loss account	<b>3</b>
Balance sheet	<b>4</b>
Notes to the financial statements	<b>5</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed profit and loss account	<b>8</b>

---

**PFF LANCASHIRE LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

---

<b>The board of directors</b>	Mr D J Croft Mr S D Carden
<b>Company secretary</b>	Mr D J Croft
<b>Registered office</b>	8th Floor, West Point 501 Chester Road Old Trafford Manchester M16 9HU
<b>Accountants</b>	Howsons Chartered Accountants 50 Broad Street Leek Staffordshire ST13 5NS

# PFF LANCASHIRE LIMITED

## THE DIRECTORS' REPORT

YEAR ENDED 31 OCTOBER 2001

---

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 October 2001.

### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company did not trade during the year. The company's principal activity will be to pursue the development and management of two new fire stations, at Hyndburn and Morcambe, under a PFI contract for Lancashire Combined Fire Authority.

### THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At	
	At 31 October 2001	1 November 2000
Mr D J Croft	-	-
Mr S D Carden	-	-
	<u>          </u>	<u>          </u>

The beneficial interests of the directors lie in the share capital of Pff Lancashire Limited's parent company Carden Croft & Co Limited of which they are both directors and shareholders.

### CLOSE COMPANY PROVISIONS

In the opinion of the directors, the company is a close company within the meaning of S.414 Income and Corporation Taxes Act, 1988 (as amended).

### 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.

Signed on behalf of the directors



Mr D J Croft  
Director

Approved by the directors on 1 May 2002

**PFF LANCASHIRE LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 OCTOBER 2001**

---

	Note	2001 £	2000 £
<b>TURNOVER</b>		-	-
Administrative expenses		-	-
		<hr/>	<hr/>
<b>OPERATING PROFIT</b>	<b>2</b>	-	-
Tax on profit on ordinary activities		-	-
		<hr/>	<hr/>
<b>RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 5 to 6 form part of these financial statements.

---

**PFF LANCASHIRE LIMITED**

**BALANCE SHEET**

**31 OCTOBER 2001**

	Note	2001 £	2000 £
<b>CURRENT ASSETS</b>			
Cash at bank		<u>1</u>	<u>1</u>
<b>TOTAL ASSETS</b>		<u>1</u>	<u>1</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	6	<u>1</u>	<u>1</u>
<b>SHAREHOLDER'S FUNDS</b>		<u>1</u>	<u>1</u>

The directors are 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 directors acknowledge their responsibilities 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 March 2000).

These financial statements were approved by the directors on the 1st May 2002, and are signed on their behalf by:

  
.....  
MR D J CROFT

The notes on pages 5 to 6 form part of these financial statements.

**PFF LANCASHIRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 OCTOBER 2001**

---

**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 March 2000).

**Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

**2. OPERATING PROFIT**

Operating profit is stated after charging:

	2001 £	2000 £
Directors' emoluments	—	—

**3. PARTICULARS OF EMPLOYEES**

No salaries or wages have been paid to employees, including the directors, during the year.

**4. DIRECTORS' PENSION SCHEMES**

The number of directors who are accruing benefits under company pension schemes were as follows:

2001 No.	2000 No.
—	—

**5. RELATED PARTY TRANSACTIONS**

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

**PFF LANCASHIRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 OCTOBER 2001**

---

**6. SHARE CAPITAL**

**Authorised share capital:**

	2001 £	2000 £
100,000 Ordinary shares of £1.00 each	<u>100,000</u>	<u>100,000</u>

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

	2001 £	2000 £
Ordinary share capital brought forward	1	-
Issue of ordinary shares	<u>-</u>	<u>1</u>
	<u>1</u>	<u>1</u>

**7. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Carden Croft & Co Limited.



**PFF LANCASHIRE LIMITED**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 OCTOBER 2001**

---

**The following pages do not form part of the statutory financial statements.**

**PFF LANCASHIRE LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 OCTOBER 2001**

---

	2001 £	2000 £
<b>OVERHEADS</b>	-	-
	<u>-</u>	<u>-</u>
<b>PROFIT ON ORDINARY ACTIVITIES</b>	<u>-</u>	<u>-</u>