

# Pff Lancashire Limited

Abbreviated Accounts  
for the Year Ended 31 October 2010

Howsons Chartered Accountants  
Chartered Accountants & Registered Auditors  
50 Broad Street  
Leek  
Staffordshire  
ST13 5NS

WEDNESDAY



\*AZ5DWVEW\*

A59

29/06/2011

178

COMPANIES HOUSE

---

**Pff Lancashire Limited**

**Contents**

Independent auditors' report .....	1
Abbreviated balance sheet .....	2
Notes to the abbreviated accounts .....	3 to 5

---

**Independent Auditors' Report to  
Pff Lancashire Limited  
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts of Pff Lancashire Limited, set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 October 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

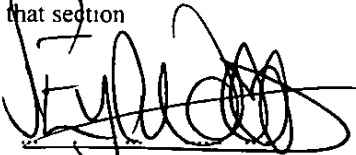
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts are properly prepared in accordance with the regulations made under that section.



Mr James Eyre-Walker  
Senior Statutory Auditor

for and on behalf of  
Howsons Chartered Accountants, Statutory Auditor

50 Broad Street  
Leek  
Staffordshire  
ST13 5NS

9 June 2011

**Pff Lancashire Limited**  
**Abbreviated Balance Sheet as at 31 October 2010**

		2010		2009	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		2,917,368		3,049,898
<b>Current assets</b>					
Debtors		384,570		505,021	
Cash at bank and in hand		<u>580,883</u>		<u>505,643</u>	
		965,453		1,010,664	
<b>Creditors: Amounts falling due within one year</b>	3	<u>(233,321)</u>		<u>(219,744)</u>	
<b>Net current assets</b>			<u>732,132</u>		<u>790,920</u>
<b>Total assets less current liabilities</b>			3,649,500		3,840,818
<b>Creditors. Amounts falling due after more than one year</b>	3		(4,070,201)		(4,193,650)
<b>Provisions for liabilities</b>			<u>(299,359)</u>		<u>(270,732)</u>
<b>Net liabilities</b>			<u>(720,060)</u>		<u>(623,564)</u>
<b>Capital and reserves</b>					
Called up share capital	4		10,000		10,000
Building maintenance reserve			157,833		153,230
Profit and loss reserve			<u>(887,893)</u>		<u>(786,794)</u>
<b>Shareholders' deficit</b>			<u>(720,060)</u>		<u>(623,564)</u>

The abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 9 June 2011 and signed on its behalf by

Mr D J Croft  
 Director



## **Pff Lancashire Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 October 2010**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Going concern**

The directors review the going concern status of the company annually. No material uncertainties that cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Revenue recognition**

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	3 1/3% straight line basis
Fixtures and fittings	3 1/3% straight line basis
Leasehold buildings	3 1/3% straight line basis

##### **Deferred taxation**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# Pff Lancashire Limited

## Notes to the abbreviated accounts for the Year Ended 31 October 2010

*continued*

### 2 Fixed assets

#### Tangible assets £

#### Cost

As at 1 November 2009 and 31 October 2010	3,975,892
---	-----------

#### Depreciation

As at 1 November 2009	925,994
Charge for the year	132,530
As at 31 October 2010	1,058,524

#### Net book value

As at 31 October 2010	2,917,368
As at 31 October 2009	3,049,898

### 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2010 £	2009 £
Amounts falling due within one year	123,448	115,557
Amounts falling due after more than one year	3,670,201	3,793,650
Total secured creditors	3,793,649	3,909,207

Included in the creditors are the following amounts due after more than five years

	2010 £	2009 £
After more than five years by instalments	3,180,717	3,315,464

### 4 Share capital

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
7,500 Ordinary class "A" shares shares of £1 each	7,500	7,500
2,500 Ordinary class "B" shares shares of £1 each	2,500	2,500
	10,000	10,000

---

**Pff Lancashire Limited**

**Notes to the abbreviated accounts for the Year Ended 31 October 2010**

*continued*

**5 Related parties**

**Controlling entity**

The directors regard Carden Croft & Co Limited, a company registered in England and Wales, as the controlling entity  
The company accounts of Carden Croft & Co Limited are available from the registered office shown on page 1 of these financial statements