

Company Registration No. 04299508 (England and Wales)

PICKWICK GROUP LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

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PICKWICK GROUP LIMITED

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PICKWICK GROUP LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Intangible assets	2	51,370		99,965	
Tangible assets	2	39,541		16,988	
Investments	2	27,950		-	
			<u>118,861</u>		<u>116,953</u>
Current assets					
Stocks		264,974		272,204	
Debtors		306,910		478,175	
Cash at bank and in hand		138,715		52,215	
			<u>710,599</u>		<u>802,594</u>
Creditors: amounts falling due within one year		<u>(462,601)</u>		<u>(198,802)</u>	
Net current assets			<u>247,998</u>		<u>603,792</u>
Total assets less current liabilities			<u>366,859</u>		<u>720,745</u>
Creditors amounts falling due after more than one year			<u>(2,920,884)</u>		<u>(2,938,034)</u>
			<u>(2,554,025)</u>		<u>(2,217,289)</u>
Capital and reserves					
Called up share capital	3	534,002		534,002	
Profit and loss account		(3,088,027)		(2,751,291)	
Shareholders' funds			<u>(2,554,025)</u>		<u>(2,217,289)</u>

PICKWICK GROUP LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2011

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 7 December 2011



Mr R J Hartley
Director

Company Registration No 04299508

PICKWICK GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Going Concern

The financial statements have been prepared on a going concern basis. The provider of the loans has confirmed that he has no intention of withdrawing or demanding repayment of the loan facilities that have been provided to the company within 12 months of the date of approval of these financial statements. Based on this undertaking, the director believes that it remains appropriate to prepare the financial statements on a going concern basis.

1.4 Turnover

Turnover represents amounts invoiced net of VAT and trade discounts

1.5 Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Titles, Property Rights and Masters - 5 and 10 years straight line

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% straight line
Equipment	25% and 33% straight line
Motor vehicles	33% straight line

1.7 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.8 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.9 Stock

Stock is valued at the lower of cost and net realisable value.

1.10 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

PICKWICK GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies (continued)

1.11 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost				
At 1 April 2010	578,119	195,945	-	774,064
Additions	3,000	43,818	27,950	74,768
Disposals	-	(4,292)	-	(4,292)
At 31 March 2011	581,119	235,471	27,950	844,540
Depreciation				
At 1 April 2010	478,154	178,957	-	657,111
On disposals	-	(562)	-	(562)
Charge for the period	51,595	17,535	-	69,130
At 31 March 2011	529,749	195,930	-	725,679
Net book value				
At 31 March 2011	51,370	39,541	27,950	118,861
At 31 March 2010	99,965	16,988	-	116,953

3 Share capital	2011	2010
	£	£
Allotted, called up and fully paid		
534,002 Ordinary of £1 each	534,002	534,002

4 Ultimate parent company

The ultimate parent company is Pickwick International Limited, a company registered in England and Wales.