

**Partstripe Limited**  
**Report and Financial Statements**  
**52 weeks to 18 August 2007**  
Registered No 4555293

THURSDAY



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COMPANIES HOUSE  
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**Partstripe Limited**  
**Period ended 18 August 2007**

**BALANCE SHEET**  
at 18 August 2007

	<i>Notes</i>	18 August 2007 £000	19 August 2006 £000
<b>FIXED ASSETS</b>			
Investments	3	-	-
<b>CURRENT ASSETS</b>			
Debtors due in more than one year	4	513,127	513,127
<b>NET CURRENT ASSETS</b>		<u>513,127</u>	<u>513,127</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>513,127</u>	<u>513,127</u>
<b>CREDITORS</b> amounts falling due after more than one year	5	(327,465)	(327,465)
<b>NET ASSETS</b>		<u>185,662</u>	<u>185,662</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	-	-
Profit and loss account	8	185,662	185,662
<b>TOTAL EQUITY SHAREHOLDERS' FUNDS</b>	8	<u>185,662</u>	<u>185,662</u>

For the period ended 18 August 2007 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



N D Preston  
Director  
25<sup>th</sup> February 2008

**Partstripe Limited**  
**Period ended 18 August 2007**

**NOTES TO THE FINANCIAL STATEMENTS**  
for the 52 week period ended 18 August 2007

**1. ACCOUNTING POLICIES**

***Basis of preparation***

The financial statements are prepared under the historical cost convention 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

***Profit and loss account***

The company received no income and incurred no expenditure and consequently has made neither a profit nor a loss. Therefore no profit and loss account has been presented

***Group financial statements***

The company is exempt from preparing and delivering group financial statements under s228 of the Companies Act 1985. The financial statements present information about the company as an individual undertaking and not part of the group as a whole

***Fixed asset investments***

Investments are stated at cost, less provision for impairment in value

**2. DIRECTORS' EMOLUMENTS**

The directors received no emoluments from the company in the current period or preceding period. The company had no employees during the current or preceding period

**3. INVESTMENTS**

	Shares in subsidiary undertakings £
<b>Cost and net book amount</b>	
At 18 August 2007 and 19 August 2006	<u>90</u>

Details of the investments in which the company holds share capital are as follows

<i>Subsidiary undertakings</i>	<i>Holding</i>	<i>Proportion of voting rights and shares held</i>	<i>Nature of business</i>
Readystripe Limited	Ordinary shares	90%	Non-trading

The above company is incorporated in England and Wales

**4. DEBTORS**

	2007 £000	2006 £000
<i>Due in more than one year</i>		
Amounts due from group undertakings	<u>513,127</u>	<u>513,127</u>

**5. CREDITORS: amounts falling due after more than one year**

	2007 £000	2006 £000
Amounts owed to group undertakings	327,455	327,455
10,000 Ordinary B shares of £1 each	<u>10</u>	<u>10</u>

**Partstripe Limited**  
**Period ended 18 August 2007**

327,465	327,465
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The company has 7,500,000 authorised and 10,000 issued Ordinary B shares which are classified as a liability rather than equity

**6. CREDITORS.** amounts falling due after more than one year *(continued)*

**Ordinary B Shares**

The holders of these shares are entitled to attend but not vote at general meetings of the company. The holders of these shares are entitled, in priority to the holders of any other class of share, to receive a cumulative fixed preferential cash dividend at the rate of five percent per annum of the nominal amount for the time being paid up or credited as being paid up thereon. The holders of these shares shall also be entitled to receive, pro rata to the shares held, a dividend equal to one ninety ninth of the amount of any class A dividend. On a distribution of assets of the company on a winding up or other return of capital (other than a redemption or purchase by the company of its own shares), the holders of these shares shall be entitled to receive on a pari passu basis the amount paid up or credited as paid up in respect of the nominal value of the shares plus, pro rata to the number of these shares held, one percent of the excess distribution amount.

**7. SHARE CAPITAL**

	2007 No.	2007 £	2006 No	2006 £
<i>Authorised share capital:</i>				
Ordinary A shares of £1 each	2,500,000	2,500,000	2,500,000	2,500,000
<i>Allotted, called up and fully paid:</i>				
Ordinary A shares of £1 each	90	90	90	90

**Ordinary A Shares**

The holders of these shares are entitled to attend and vote at general meetings of the company. The holders of these shares are entitled to such dividend as the company or the directors shall declare or pay, including any dividend which the directors consider represents profits of the company in respect of a period prior to 31 March 2003. On a distribution of assets of the company on a winding up or other return of capital (other than a redemption or purchase by the company of its own shares), the holders of these shares shall be entitled to receive on a pari passu basis the amount paid up or credited as paid up in respect of the nominal value of the shares plus, pro rata to the number of these shares held, ninety-nine percent of the excess distribution amount.

**8. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENTS ON RESERVES**

	Share Capital £000	Profit & Loss Account £000	Total Shareholders' Funds £000
At 19 August 2006 and 18 August 2007	-	185,662	185,662

**Partstripe Limited**  
**Period ended 18 August 2007**

**NOTES TO THE FINANCIAL STATEMENTS**  
for the 52 week period ended 18 August 2007

**9 ULTIMATE PARENT UNDERTAKING**

The company's ultimate parent undertaking and controlling party is Punch Taverns plc, a company registered in England & Wales

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 is Punch Taverns plc

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