

Abbreviated Accounts
for the Year Ended 31 March 2012
for
PTG (Reading) Limited



PTG (Reading) Limited

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for the Year Ended 31 March 2012**

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PTG (Reading) Limited

Company Information
for the Year Ended 31 March 2012

DIRECTORS:

P J Kelly
G L Philips
G E Webster

SECRETARY:

P J Kelly

REGISTERED OFFICE:

10 Norwich Street
London
EC4A 1BD

REGISTERED NUMBER:

06135553

AUDITORS:

O'Haras Chartered Accountants, Statutory Auditors
Radclyffe House
1 Golf Road
Clarkston
Glasgow
G76 7HU

Report of the Independent Auditors to
PTG (Reading) Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of PTG (Reading) Limited for the year ended 31 March 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 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

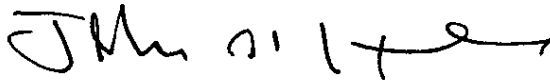
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been 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 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 have been properly prepared in accordance with the Regulations made under that Section.



John O'Hara CA (Senior Statutory Auditor)
for and on behalf of O'Hara's Chartered Accountants, Statutory Auditors
Radclyffe House
1 Golf Road
Clarkston
Glasgow
G76 7HU

Date

21/12/12

PTG (Reading) Limited

Abbreviated Balance Sheet
31 March 2012

	Notes	31/3/12 £	31/3/11 £
FIXED ASSETS			
Tangible assets	2	2,992,702	3,022,222
CURRENT ASSETS			
Debtors		51,472	64,439
Cash at bank		7,000	-
		<u>58,472</u>	<u>64,439</u>
CREDITORS			
Amounts falling due within one year	3	<u>2,898,158</u>	<u>2,978,769</u>
NET CURRENT LIABILITIES		<u>(2,839,686)</u>	<u>(2,914,330)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		153,016	107,892
CREDITORS			
Amounts falling due after more than one year		<u>152,994</u>	<u>152,994</u>
NET ASSETS/(LIABILITIES)		<u><u>22</u></u>	<u><u>(45,102)</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	6	6
Profit and loss account		<u>16</u>	<u>(45,108)</u>
SHAREHOLDERS' FUNDS		<u><u>22</u></u>	<u><u>(45,102)</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

21/12/12

and were signed on



P J Kelly - Director

The notes form part of these abbreviated accounts

PTG (Reading) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

1 ACCOUNTING POLICIES

Basis of preparation - Going concern

The directors have considered the challenging current economic climate and are mindful that despite the company reporting a profit for the period, current market conditions within their industry give reason for caution

The company's investment property is currently leased until 2014 and stable rental income continues to be received

The company remains dependent upon continuing support from its bankers With the loan facility being renewed in October 2009, the directors are therefore confident that the bank will continue with their support

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the amounts derived from the provision of goods and services, excluding value added tax and trade discounts

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Investment property	- not provided
Plant and machinery	- 15% on reducing balance

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset

Deferred tax assets and liabilities are not discounted

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011 and 31 March 2012	3,202,430
DEPRECIATION	
At 1 April 2011	180,208
Charge for year	29,520
At 31 March 2012	209,728
NET BOOK VALUE	
At 31 March 2012	2,992,702
At 31 March 2011	3,022,222

PTG (Reading) Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

3 CREDITORS

Creditors include an amount of £2,817,289 (31/3/11 - £2,903,086) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	31/3/12 £	31/3/11 £
6	Ordinary	£1	<u>6</u>	<u>6</u>

5 RELATED PARTY DISCLOSURES

Included within other loans are amounts of £4,232 (2011 £4,232) owed to Alexander Short Properties Limited and £918 (2011 £918) owed to A S Homes Limited. These amounts are in relation to expenses met by those companies on behalf of PTG (Reading) Limited. Mr P J Kelly is a director in all three companies.