

Abbreviated Accounts  
for the Year Ended 31 March 2009  
for  
PTG (Reading) Limited

FRIDAY



A44 "AHL46GVX" 96  
22/01/2010  
COMPANIES HOUSE

**PTG (Reading) Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 March 2009**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**PTG (Reading) Limited**

**Company Information**  
**for the Year Ended 31 March 2009**

**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  
Registered Auditors  
Radleigh House  
1 Golf Road  
Clarkston  
Glasgow  
G76 7HU

**Report of the Independent Auditors to**  
**PTG (Reading) Limited**  
**Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of PTG (Reading) Limited for the year ended 31 March 2009 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "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 are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

**Other information**

On ..... we reported as auditors to the shareholders of the company on the financial statements for the year ended 31 March 2009 prepared under Section 226 of the Companies Act 1985, and our report included the following extract:

**"Emphasis of Matter**

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the company's ability to continue as a going concern. The company incurred a net loss of £95,652 during the period ended 31 March 2009 and, at that date, the company's current liabilities exceed its total assets by £33,220. These conditions, along with other matters explained in note 1 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern."



O'Haras Chartered Accountants  
Registered Auditors  
Radleigh House  
1 Golf Road  
Clarkston  
Glasgow  
G76 7HU

Date: ..... 19 / 11 / 11

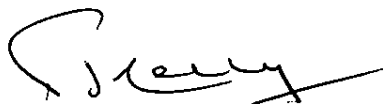
**PTG (Reading) Limited**

**Abbreviated Balance Sheet**  
**31 March 2009**

	Notes	31/3/09 £	31/3/08 £
<b>FIXED ASSETS</b>			
Tangible assets	2	3,097,810	3,145,879
<b>CURRENT ASSETS</b>			
Debtors		52,677	56,772
Cash at bank		-	2
		52,677	56,774
<b>CREDITORS</b>			
Amounts falling due within one year	3	3,183,707	80,241
<b>NET CURRENT LIABILITIES</b>		(3,131,030)	(23,467)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(33,220)	3,122,412
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	152,994	3,212,974
<b>NET LIABILITIES</b>		(186,214)	(90,562)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	6	6
Profit and loss account		(186,220)	(90,568)
<b>SHAREHOLDERS' FUNDS</b>		(186,214)	(90,562)

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 19/1/10 and were signed on its behalf by:



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 2009**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparation - Going concern**

The directors have considered the challenges presented by the current economic climate and are mindful that the company has reported a loss for the period. The company's investment property is currently leased until 2014 and rentals continue to be received. With base lending rates now at historically low levels, it is expected that the interest charges on the bank loan will be lower in the year to March 2010.

The company is dependent on continuing support from its bankers. The facility was renewed in October 2009 and the directors are therefore confident that the bank will continue 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 January 2007).

##### **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 is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### **2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2008	
and 31 March 2009	<u>3,202,430</u>
<b>DEPRECIATION</b>	
At 1 April 2008	56,551
Charge for year	<u>48,069</u>
At 31 March 2009	<u>104,620</u>
<b>NET BOOK VALUE</b>	
At 31 March 2009	<u><u>3,097,810</u></u>
At 31 March 2008	<u><u>3,145,879</u></u>

#### **3. CREDITORS**

Creditors include an amount of £3,108,522 (31/3/08 - £3,079,297) for which security has been given.

**PTG (Reading) Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 March 2009**

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/09 £	31/3/08 £
6	Ordinary	£1	<u>6</u>	<u>6</u>

**5. RELATED PARTY DISCLOSURES**

Included within other loans are amounts of £3,590 (2008: £3,134) owed to Alexander Short Properties Limited and £820 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.