

Company Number: 06940121

**K&K CONSORTIUM LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
30 SEPTEMBER 2012**

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**K&K CONSORTIUM LIMITED
DIRECTORS' REPORT
YEAR ENDED 30 SEPTEMBER 2012**

The directors have pleasure in presenting their report and the accounts for the year to 30 September 2012

PRINCIPAL ACTIVITY

The principal activity of the company is to hold an interest in Plymouth Argyle Football Company Holdings Limited

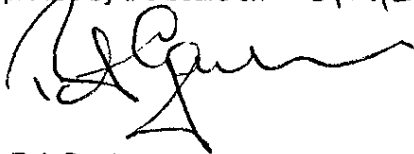
DIRECTORS

The directors serving in the period were

T K Todd
Sir R A. Gardner

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the board on 20/12/2012 and signed on its behalf by.



Sir R A Gardner

Director

K&K CONSORTIUM LIMITED
PROFIT AND LOSS ACCOUNT- UNAUDITED
YEAR ENDED 30 SEPTEMBER 2012

	Notes	Year Ended 30/09/2012 £	18 Months to 30/09/2011 £
INTEREST RECEIVABLE		-	27,025
INTEREST PAYABLE TO PARENT COMPANY		-	(27,025)
AMOUNT WRITTEN OFF OF INVESTMENT		-	-
LOANS RECEIVABLE WRITTEN OFF		-	(440,439)
LOANS FROM PARENT COMPANY WAIVED		-	936,750
PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	496,311
Tax on ordinary activities	3	-	-
PROFIT/LOSS FOR THE FINANCIAL PERIOD		-	496,311

The notes 1 to 7 form part of these financial statements

K&K CONSORTIUM LIMITED
BALANCE SHEET- UNAUDITED
30 SEPTEMBER 2012

Company Number: 06940121

	Notes	£	2012 £	2011 £
FIXED ASSETS				
Investment	4		1	1
CURRENT ASSETS				
Other debtors		-	-	-
Loan amounts falling due after one year	5	-	-	-
CREDITORS: amounts falling due within one year		-	-	-
NET CURRENT ASSETS			-	-
CREDITORS: amounts falling due after one year			-	-
NET ASSETS			1	1
CAPITAL AND RESERVES				
Called up share capital	6		1	1
Profit and loss account			-	-
SHAREHOLDERS' FUNDS			1	1

In the directors' opinion the company was entitled under section 477 of the Companies Act 2006 to exemption from the audit of its accounts for the twelve months to 30 September 2012. No members have deposited notice under section 476 requiring an audit of these accounts.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of section 396 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board on

20/12/2012

and authorised for issue by

T K Todd

Directors

Sir R A Gardner

The notes 1 to 7 form part of these financial statements

K&K CONSORTIUM LIMITED
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2012

1. ACCOUNTING POLICIES

a) Basis of preparation of financial statements

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)

b) Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

c) Investments

Investments are stated at cost less any permanent diminution in value

2 PROFIT/(LOSS) ON ORDINARY ACTIVITIES

	Year Ended 30/09/2012 £	18 Months to 30/09/2011 £
This is stated after charging and (crediting)		
Directors' remuneration	-	-
Loan receivable written off	-	440,439
Loans from parent company waived	-	(936,750)
Provision for diminution of investment	-	-
	<u>-</u>	<u>-</u>

3. TAXATION

	£	£
UK Corporation Tax	-	-
	<u>-</u>	<u>-</u>

There was no UK Corporation Tax on the result for the year

4. INVESTMENT

	£	£
Investment acquired at cost	496,312	496,312
Provision for diminution in value	(496,311)	(496,311)
	<u>1</u>	<u>1</u>

The investment acquired represents a minority investment in Plymouth Argyle Football Company (Holdings) Limited. This company entered into creditors' voluntary liquidation on 15th December 2011

K&K CONSORTIUM LIMITED
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
(CONTINUED)
YEAR ENDED 30 SEPTEMBER 2012

5. LOAN .	amounts falling due after more than one year	£	£
	Loan	-	-
		_____	_____
 6. SHARE CAPITAL			
	Allotted, called up and fully paid	£	£
	Ordinary shares of £1 each	1	1
		_____	_____

The above shares were allotted and fully paid in the period from incorporation of the company

7. ULTIMATE CONTROLLING PARTY

The directors consider Mastpoint Limited, a company incorporated in England to be its parent company and ultimate controlling party