

Company Registration No 01477372 (England and Wales)

**DAVID PLUCK (NORTH WEST) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

THURSDAY



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COMPANIES HOUSE

# DAVID PLUCK (NORTH WEST) LIMITED

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# **DAVID PLUCK (NORTH WEST) LIMITED**

## **DIRECTORS' REPORT**

### ***FOR THE YEAR ENDED 31 DECEMBER 2009***

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The directors present their report and financial statements for the year ended 31 December 2009

#### **Principal activities and review of the business**

The principal activity of the company in the year under review continued to be that of a turf accountant

The results for the year and the financial position at the year end were considered satisfactory by the directors who expect continued growth in the foreseeable future

The management of the business and the execution of the company's strategy are subject to a number of risks. The key risks and future uncertainties are considered to be the impact upon the business of any potential changes in its regulatory environment

#### **Results and dividends**

The results for the year are set out on page 4

#### **Directors**

The following directors have held office since 1 January 2009

D L Pluck

F J Seymour

N Thompson

(Appointed 12 April 2010)

#### **Taxation status**

The company was a close company within the provisions of the Income and Corporation Taxes Act 1988 and this position has not changed since the end of the financial year

#### **Auditors**

The auditors, Duncan Sheard Glass, are deemed to be reappointed under section 487(2) of the Companies Act 2006

# DAVID PLUCK (NORTH WEST) LIMITED

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2009**

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### Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



F J Seymour

Director

30 April 2010

# DAVID PLUCK (NORTH WEST) LIMITED

## INDEPENDENT AUDITORS' REPORT TO DAVID PLUCK (NORTH WEST) LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 4 to 15, together with the financial statements of David Pluck (North West) Limited for the year ended 31 December 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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 445 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.

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 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

**L G Staniforth (Senior Statutory Auditor)**  
for and on behalf of Duncan Sheard Glass

**Chartered Accountants**  
**Statutory Auditor**



30 April 2010

Castle Chambers  
43 Castle Street  
Liverpool  
L2 9TL

# DAVID PLUCK (NORTH WEST) LIMITED

## ABBREVIATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2009

	Notes	2009 £	2008 £
Turnover		36,644,219	35,583,973
Cost of sales		(29,762,832)	(28,846,580)
Gross profit		6,957,480	6,859,504
Administrative expenses		(6,027,105)	(5,931,963)
Operating profit	2	930,375	927,541
Shop refurbishment costs	2	(18,508)	(143,599)
Profit on ordinary activities before interest		911,867	783,942
Other interest receivable and similar income		2,189	13,091
Interest payable and similar charges	4	(38,278)	(68,154)
Profit on ordinary activities before taxation		875,778	728,879
Tax on profit on ordinary activities	5	(299,084)	(266,097)
Profit for the year	16	576,694	462,782

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

# DAVID PLUCK (NORTH WEST) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Intangible assets	6	548,068		568,179	
Tangible assets	7	3,668,384		3,795,792	
			4,216,452		4,363,971
<b>Current assets</b>					
Stocks	8	17,000		16,500	
Debtors	9	467,741		351,637	
Investments	10	100,000		-	
Cash at bank and in hand		670,059		599,782	
			1,254,800		967,919
<b>Creditors: amounts falling due within one year</b>	11	(1,707,026)		(1,528,990)	
<b>Net current liabilities</b>			(452,226)		(561,071)
<b>Total assets less current liabilities</b>			3,764,226		3,802,900
<b>Creditors: amounts falling due after more than one year</b>	12		(1,292,158)		(1,909,187)
<b>Provisions for liabilities</b>	13		(137,346)		(135,685)
			2,334,722		1,758,028
<b>Capital and reserves</b>					
Called up share capital	15	200		200	
Share premium account	16	42,291		42,291	
Profit and loss account	16	2,292,231		1,715,537	
<b>Shareholders' funds</b>	17	2,334,722		1,758,028	

These abbreviated accounts have been prepared in accordance with the special provisions in section 445(3) of the Companies Act 2006 relating to medium-sized companies

Approved by the Board and authorised for issue on 30 April 2010

D L Pluck  
Director



Company Registration No. 01477372

# DAVID PLUCK (NORTH WEST) LIMITED

## CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2009

	2009	2008
£	£	£
<b>Net cash inflow from operating activities</b>	954,347	1,604,073
<b>Returns on investments and servicing of finance</b>		
Interest received	2,189	13,091
Interest paid	(38,278)	(2,203)
<b>Net cash (outflow)/inflow for returns on investments and servicing of finance</b>	(36,089)	10,888
<b>Taxation</b>	(272,855)	(35,148)
<b>Capital expenditure</b>		
Payments to acquire intangible assets	(81,088)	-
Payments to acquire tangible assets	(420,899)	(1,446,058)
<b>Net cash outflow for capital expenditure</b>	(501,987)	(1,446,058)
<b>Net cash inflow/(outflow) before management of liquid resources and financing</b>	143,416	133,755
<b>Management of liquid resources</b>		
Current asset investments	(100,000)	-
	(100,000)	-
<b>Financing</b>		
Other new long term loans	-	90,000
Repayment of other long term loans	(15,803)	(5,010)
<b>Net cash (outflow)/inflow from financing</b>	(15,803)	84,990
<b>Increase in cash in the year</b>	27,613	218,745



# DAVID PLUCK (NORTH WEST) LIMITED

## NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2009

1	Reconciliation of operating profit to net cash inflow from operating activities	2009	2008
		£	£
	Operating profit	930,375	927,541
	Depreciation of tangible assets	548,307	565,202
	Amortisation of intangible assets	101,199	81,656
	Shop refurbishment costs	(18,508)	(143,599)
	Increase in stocks	(500)	(2,000)
	Increase in debtors	(116,104)	(56,099)
	Increase/(decrease) in creditors within one year	(490,422)	231,372
	Net cash inflow from operating activities	954,347	1,604,073

2	Analysis of net debt	1 January 2009	Cash flow	Other non-cash changes	31 December 2009
		£	£	£	£
	Net cash				
	Cash at bank and in hand	599,782	70,277	-	670,059
	Bank overdrafts	(51,882)	(42,664)	-	(94,546)
		547,900	27,613	-	575,513
	Liquid resources				
	Current asset investments	-	100,000	-	100,000
	Debt				
	Debts falling due after one year	(1,909,187)	617,029	-	(1,292,158)
	Net debt	(1,361,287)	744,642	-	(616,645)

3	Reconciliation of net cash flow to movement in net debt	2009	2008
		£	£
	Increase in cash in the year	27,613	218,745
	Cash outflow from increase in liquid resources	100,000	-
	Cash outflow/(inflow) from decrease/(increase) in debt	617,029	(1,869,187)
	Movement in net debt in the year	744,642	(1,650,442)
	Opening net (debt)/funds	(1,361,287)	289,155
	Closing net debt	(616,645)	(1,361,287)

# DAVID PLUCK (NORTH WEST) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

#### 1.2 Turnover

Turnover represents the provision of services falling within the company's activities during the year

#### 1.3 Goodwill

Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separate net assets. Depending on the circumstances of each acquisition, goodwill is either set off directly against reserves or amortised through the profit and loss account over the directors' estimate of its estimated economic life, which is estimated to be 15 years.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Freehold buildings	Over 25 years
Long leasehold buildings	Over the life of the lease
Plant and machinery	25% reducing balance
Office furniture and fittings	15% reducing balance
Motor vehicles	25% reducing balance

No depreciation is charged in respect of land.

#### 1.5 Leasing

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

#### 1.6 Investments

Current asset investments represent listed investments which are stated at the lower of cost and their net realisable value.

#### 1.7 Stock

Stock is valued at the lower of cost and net realisable value. Cost being the purchase price of goods. Net realisable value is the estimated selling price less discounts.

#### 1.8 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS17.

#### 1.9 Deferred taxation

The accounting policy in respect of deferred tax reflects the requirements of FRS19 - Deferred tax. Deferred tax 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.

# DAVID PLUCK (NORTH WEST) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

<b>2</b>	<b>Operating profit</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Operating profit is stated after charging		
	Amortisation of intangible assets	101,199	81,656
	Depreciation of tangible assets	548,307	565,202
	Operating lease rentals		
	- Plant and machinery	12,174	9,842
	- Other assets	911,925	793,696
	Auditors' remuneration (including expenses and benefits in kind)	4,000	4,000
		<u>          </u>	<u>          </u>
 <b>3</b>	 <b>Investment income</b>	 <b>2009</b>	 <b>2008</b>
		<b>£</b>	<b>£</b>
	Bank interest	2,167	12,255
	Other interest	22	836
		<u>          </u>	<u>          </u>
		2,189	13,091
		<u>          </u>	<u>          </u>
 <b>4</b>	 <b>Interest payable</b>	 <b>2009</b>	 <b>2008</b>
		<b>£</b>	<b>£</b>
	On other loans wholly repayable within five years	32,112	65,951
	Other interest	6,166	2,203
		<u>          </u>	<u>          </u>
		38,278	68,154
		<u>          </u>	<u>          </u>

# DAVID PLUCK (NORTH WEST) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

5	Taxation	2009 £	2008 £
	<b>Domestic current year tax</b>		
	U K corporation tax	300,652	275,964
	Adjustment for prior years	(3,229)	879
	<b>Current tax charge</b>	297,423	276,843
	<b>Deferred tax</b>		
	Deferred tax charge/credit current year	1,661	(10,746)
		299,084	266,097
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	875,778	728,879
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 28.00% (2008 - 30.00%)	245,218	218,664
	<b>Effects of</b>		
	Non deductible expenses	30,024	37,106
	Depreciation add back	153,526	169,561
	Capital allowances	(121,096)	(124,666)
	Adjustments to previous periods	(3,229)	879
	Tax at varied rate	-	(15,061)
	Marginal rate relief	(7,020)	(9,640)
		52,205	58,179
	<b>Current tax charge</b>	297,423	276,843

# DAVID PLUCK (NORTH WEST) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

### 6 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 January 2009	1,369,471
Additions	81,088
	<hr/>
At 31 December 2009	1,450,559
	<hr/>
<b>Amortisation</b>	
At 1 January 2009	801,292
Charge for the year	101,199
	<hr/>
At 31 December 2009	902,491
	<hr/>
<b>Net book value</b>	
At 31 December 2009	548,068
	<hr/>
At 31 December 2008	568,179
	<hr/>

### 7 Tangible fixed assets

	Freehold buildings £	Long leasehold buildings £	Plant and machinery £	Office furniture and fittings £	Motor vehicles £	Total £
<b>Cost</b>						
At 1 January 2009	2,094,306	551,923	1,872,756	2,501,095	34,696	7,054,776
Additions	-	12,964	86,067	308,868	13,000	420,899
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2009	2,094,306	564,887	1,958,823	2,809,963	47,696	7,475,675
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>						
At 1 January 2009	373,468	284,442	1,183,397	1,398,341	19,336	3,258,984
Charge for the year	91,472	46,041	193,857	211,743	5,194	548,307
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2009	464,940	330,483	1,377,254	1,610,084	24,530	3,807,291
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net book value</b>						
At 31 December 2009	1,629,366	234,404	581,569	1,199,879	23,166	3,668,384
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2008	1,720,838	267,481	689,359	1,102,754	15,360	3,795,792
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

# DAVID PLUCK (NORTH WEST) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

<b>8</b>	<b>Stocks</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Finished goods and goods for resale	17,000	16,500
<b>9</b>	<b>Debtors</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Other debtors	81,376	24,280
	Prepayments and accrued income	386,365	327,357
		467,741	351,637
<b>10</b>	<b>Current asset investments</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Listed investments	100,000	-
<b>11</b>	<b>Creditors: amounts falling due within one year</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Bank loans and overdrafts	94,546	51,882
	Trade creditors	214,449	199,032
	Corporation tax	300,652	276,084
	Other taxes and social security costs	186,811	229,087
	Directors' current accounts	410,287	350,600
	Other creditors	45,815	19,408
	Accruals and deferred income	454,466	402,897
		1,707,026	1,528,990
	Debt due in one year or less	94,546	51,822

The bank overdraft amounting to £94,546 (2008 £51,882) is secured by a debenture incorporating a first legal charge over the freehold property at 130/132 Market Street, Droylsden

# DAVID PLUCK (NORTH WEST) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

12 Creditors' amounts falling due after more than one year	2009 £	2008 £
Other loans	1,292,158	1,909,187
<b>Analysis of loans</b>		
Wholly repayable within five years	1,292,158	1,909,187
	1,292,158	1,909,187
<b>Loan maturity analysis</b>		
In more than one year but not more than two years	18,351	17,030
In more than two years but not more than five years	33,806	52,157

13 Provisions for liabilities	Deferred tax liability £
Balance at 1 January 2009	135,685
Profit and loss account	1,661
Balance at 31 December 2009	137,346

The deferred tax liability is made up as follows:

	2009 £	2008 £
Accelerated capital allowances	137,346	135,685

### 14 Pension and other post-retirement benefit commitments

#### Defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

	2009 £	2008 £
Contributions payable by the company for the year	-	425,000

# DAVID PLUCK (NORTH WEST) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

<b>15 Share capital</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
200 Ordinary shares of £1 each	200	200
<b>16 Statement of movements on reserves</b>	<b>Share premium account</b>	<b>Profit and loss account</b>
	<b>£</b>	<b>£</b>
Balance at 1 January 2009	42,291	1,715,537
Profit for the year	-	576,694
Balance at 31 December 2009	42,291	2,292,231
<b>17 Reconciliation of movements in shareholders' funds</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	576,694	462,782
Opening shareholders' funds	1,758,028	1,295,246
Closing shareholders' funds	2,334,722	1,758,028
<b>18 Financial commitments</b>		
At 31 December 2009 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2010		
	<b>Land and buildings</b>	
	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Operating leases which expire		
Within one year	45,720	27,350
Between two and five years	62,913	83,113
In over five years	407,634	383,955
	516,267	494,418



# DAVID PLUCK (NORTH WEST) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

19 Directors' emoluments	2009 £	2008 £
Emoluments for qualifying services	66,046	62,162
Company pension contributions to money purchase schemes	-	425,000
	<u>66,046</u>	<u>487,162</u>

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 2 (2008 - 2)

## 20 Employees

### Number of employees

The average monthly number of employees (including directors) during the year was

	2009 Number	2008 Number
Number of employees - Administration	<u>130</u>	<u>128</u>

### Employment costs

	2009 £	2008 £
Wages and salaries	2,223,799	1,989,405
Social security costs	179,098	170,503
Other pension costs	-	425,000
	<u>2,402,897</u>	<u>2,584,908</u>