

PLAISTOW INVESTMENTS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2009



Company Registration No. 764702(England and Wales)

PLAISTOW INVESTMENTS LIMITED
COMPANY INFORMATION

Directors	D.P.A.Wirtz Esq. Mrs. J.M. Wirtz
Secretary	Mrs. J. M. Wirtz.
Registered Office	Plaistow Mills Nr.Muddiford Barnstaple Devon EX31 4EX
Accountant	AccountAid Services Limited Higher Brownstone Black Dog Crediton Devon EX17 4QE
Business Address	Plaistow Mills Nr. Muddiford Barnstaple Devon EX31 4EX
Bankers	Alliance & Leicester Bank Plc. BBAM Bridle Road Bootle Merseyside GIR 0AA
Solicitors	Michael Oerton 22 Boutport Street Barnstaple Devon EX31 1RP
Company Number	764702

PLAISTOW INVESTMENTS LIMITED
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PLAISTOW INVESTMENTS LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST JANUARY 2009

The Directors present their report and financial statements for the year ended 31st January 2009.

Results and Dividends

The profit after tax for the year amounted to £14,760 as shown on page 6 (2008 profit £17,126).

The Directors declared a dividend of £14500 for the year.

Results and trading

Once again this year income from sales increased by 4% in a very challenging market. The gross profit for the year was slightly down at £39,763 (61.9%) against 2008 £40,325 (65.5%). This drop in margins was mainly due to the need to buy in trout to fulfill orders due to the loss of 3 tonnes of trout in 2007. This was exacerbated by the fact that the purchased fish introduced red mark syndrome (RMS) which was endemic at the time. This resulted in the loss of one restocking customer and generated additional costs due to the treatment of fish.

During the year substantial repairs were necessary to rectify a problem in the inlet channel,

Due to the competitive nature of the market efforts have been made to reduce costs. However some areas of cost such as licensing and compliance have increased substantially making significant savings difficult.

Although sales continue to hold up at present the reduction in costs will be challenging as will the retention of margins.

Directors Responsibilities

Company law requires us as Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing we are required to;

select suitable accounting policies and then apply them consistently;

make judgments and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company, and to enable us to ensure that the financial statements comply with the Companies Act 1985. We 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.

**PLAISTOW INVESTMENTS LIMITED
DIRECTORS REPORT (CONTINUED)
FOR THE YEAR ENDED 31st JANUARY 2009**

Principal activities

The principal activity of the company continues to be the investment in property and the running of a trout farm.

Fixed Assets

The movements in fixed assets are shown in the notes of the accounts

Directors

The following Directors have held office since 1st February 2008:

D.P.A.Wirtz Esq.
Mrs. J M Wirtz

Director's interests

The interests of the Directors in the shares of the company was as follows :

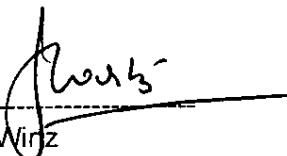
	31.01.08	31.01.09
D.P.A. Wirtz Esq	5750	5750
Mrs J.M. Wirtz	1250	1250

Audit exemption

In accordance with the regulations introduced in August 1994 the Company does not propose to have its accounts audited.

This report has been prepared taking advantage of the special exemptions conferred by Part II of schedule 8 of the Companies Act 1985, on the grounds that in the opinion of the Directors the company is entitled to these exemptions as a small company.

On behalf of the board


J M Wirtz
(Secretary)

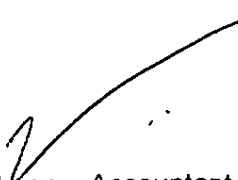
13/1/09 Date

PLAISTOW INVESTMENTS LIMITED
ACCOUNTANTS REPORT TO THE DIRECTORS ON THE
UNAUDITED ACCOUNTS OF PLAISTOW INVESTMENTS LIMITED
YEAR ENDED 31ST JANUARY 2009

In accordance with the instructions of the company's Directors and in order to assist the Directors to fulfil their responsibilities we have prepared the accounts for the period ended 31st January 2009, set out on pages 4 to 11 from the accounting records and information and explanations supplied to us.

As described on the balance sheet the company's Directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit.

We have not prepared an audit in accordance with Accounting Standards or procedures in accordance with the Statement of Standards for Reporting Accounts and accordingly we express no opinion on the accounts.


J F Stedman – Accountant

.....13.11.2009..... Date

AccountAid Services Ltd.
Higher Brownstone
Black Dog
Crediton
Devon
EX17 4QE

PLAISTOW INVESTMENTS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st JANUARY 2009

	Notes	2009 £	2008 £
Turnover		64,238	61,539
Cost of Sales		<u>24,475</u>	<u>21,214</u>
Gross Profit		39,763	40,325
Other operating income		26,624	32,035
Administrative expenses		<u>46,932</u>	<u>50,789</u>
Operating profit/(loss)	2	19,455	21,571
Other interest and similar income		2,410	2,656
Interest payable		2,897	2,587
Profit on sale of fixed assets		0	0
Profit on ordinary activities		<u>18,968</u>	<u>21,640</u>
Dividends		14,500	16,000
Taxation on profit on activities	3	4,208	4,514
Retained profit for the financial year		<u>260</u>	<u>1,126</u>
Retained profit carried forward	11	260	1,126

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

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

PLAISTOW INVESTMENTS LIMITED

BALANCE SHEET AS AT 31st JANUARY 2009

	Notes	2009 £	2008 £
Fixed Assets			
Tangible assets	8	323,069	325,076
Current Assets			
Stock	6	6,686	6,751
Debtors and prepayments	7	17,602	14,920
Bank & cash in hand		<u>71,131</u>	<u>61,411</u>
		95,419	83,082
Creditors falling due within one year	9	82,702	72,632
Net current assets		<u>12,717</u>	<u>10,450</u>
Total assets less current liabilities		335,786	335,526
Creditors falling due after more than one year			
Net Liabilities/Assets		<u>335,786</u>	<u>335,526</u>
Capital and Reserves			
Called up share capital	10	7000	7000
Revaluation reserve		81173	81173
Profit and loss account		247,613	247,353
Shareholders funds/equity interest	12	<u>335,786</u>	<u>335,526</u>

PLAISTOW INVESTMENTS LIMITED

BALANCE SHEET AS AT 31st JANUARY 2009 (CONTINUED)

Directors' statement


In preparing these financial statements:

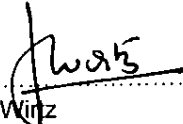
- a) The Directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249a(1) of the Companies Act 1985 :
- b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- c) The Directors acknowledge their responsibilities for :
 - i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

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

These financial statements were approved by the Board on.....13/1/09..

On behalf of the board

 Director
D.P.A. Wirtz

 Director
J.M. Wirtz

PLAISTOW INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2009

1 Accounting Policies

1.1 Accounting convention

(a) The financial statements are prepared under the historic costs convention.

(b) Known bad debts are written off and provision is made for any considered bad or doubtful debts.

(c) Stock and Work in Progress

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in, first out basis. Net realisable value is based on estimated selling price, less any further costs of realisation.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of trade discounts.

1.3 Tangible fixed assets and depreciation.

Tangible fixed assets 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 property	no depreciation
Investment property	no depreciation
Plant & equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Furniture & fixtures	15% reducing balance basis

1.4 Pensions

The company does not contribute to an approved pension fund.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the Directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Operating profit

	2009	2008
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	3161	3762
Directors' emoluments	4098	6033
	<hr/>	<hr/>
And after crediting:		
Other operating income:		
Rent receivable	25658	27662
Debts recovered on liquidation		3605
Other sundry	966	768
	<hr/>	<hr/>
	26624	32035

PLAISTOW INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2009

3	Taxation	2009 £	2008 £
	UK current year taxation		
	UK corporation tax	4208	4514
4	Staff Costs		
	The cost of employing staff including Directors was:		
		2009 £	2008 £
	Wages and Salaries	17011	17515
	Social security costs	1102	1034
	Pension costs	-	-
		<u>18113</u>	<u>18549</u>
		2009	2008
	The average weekly number of employees during the year was:	3	3
5	Interest payable		
		2009 £	2008 £
	Bank overdraft interest	-	-
	Directors Loan interest	2897	2587
		<u>2897</u>	<u>2587</u>
2			
6	Stocks		
		2009 £	2008 £
	Fish	6641	6751
	Sundries	45	-
		<u>6686</u>	<u>6751</u>
7	Debtors		
		2009 £	2008 £
	Trade debtors	13521	10765
	Other debtors	2760	2787
	Prepayments	1253	1121
	Accrued income	68	247
		<u>17602</u>	<u>14920</u>

There are no amounts included in the above which are receivable in more than one year after the balance sheet date.

PLAISTOW INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st JANUARY 2009

8. TANGIBLE FIXED ASSETS

	Freehold Property £	Investment Property £	Plant & Equipment £	Motor Vehicles £	Fixtures & Fittings £	Total £
VALUATION/ COST						
01.02.08 Cost	194419	118000	58136	16068	9311	396534
Valuation						
Additions			1154			1154
Disposals						
31.01.09	194419	118000	59290	16068	9311	397688
DEPRECIATION						
01.02.08			49511	14952	6995	71458
Disposals						
Provision			2445	279	437	3161
31.01.09			51956	15231	7432	74619
NET BOOK VALUE						
31.01.09	194419	118000	7334	837	2479	323069
31.01.08	194419	118000	8625	1116	2916	325076

PLAISTOW INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2009

9. Creditors: amounts falling due within one year	2009	2008
	£	£
Trade creditors	9798	10381
Corporation Tax	4208	4514
Accrued expenditure	1130	963
Directors' current account	45363	34267
Dividend payable	14500	16000
Tax and Social Security costs	3224	3927
Flat deposit held	550	
Deferred income	<u>3929</u>	<u>2580</u>
	82702	72632
 10 Share Capital		
	2009	2008
Authorised; Ordinary shares of £1 each	10000	10000
Allotted, issued and fully paid Ordinary shares of £1 each	7000	7000
 11 Statement of movements on profit and loss account		
		<i>Profit and Loss account</i>
		£
Balance at 1 st February 2008		247353
Retained profit for the year		<u>260</u>
Balance at 31 January 2009		247613
		=====
 12 Reconciliation of movements in shareholders funds	2009	2008
	£	£
Profit for the financial year	260	1126
Opening shareholders funds	<u>335526</u>	<u>334400</u>
Closing shareholders funds	<u>335786</u>	<u>335526</u>
	=====	=====

PLAISTOW INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST JANUARY 2009

13 Provision for liabilities and charges

No provision has been made for deferred taxation on the grounds that no material liability is expected to crystallise in the near future.

The amounts of deferred taxation not provided for is as follows:

	2009	2008
	£	£
On tax allowances	660	925
On revaluation surpluses	22893	22893
On gains subject to roll-over relief	14972	14972
On tax losses not utilised	(10797)	(10797)
	<u>27728</u>	<u>27993</u>

14 Revaluation reserve

£

As at 31 st January 2008	81173
Arising on revaluation in the year	
As at 31 st January 2009	81173

15 Capital commitments

No capital expenditure has been authorised or contracted for by the Directors at 31st January 2009.

16 Contingent liabilities

There were no material contingent liabilities at 31st January 2009.

17 Post balance sheet events

There have been no material post balance sheet events.