

600 Trading Limited

**Directors' report and financial
statements**

Registered number 910282

2 April 2011

MONDAY



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23/01/2012

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COMPANIES HOUSE

BALANCE SHEET AT 2 APRIL 2011

	<i>Note</i>	2 April 2011	3 April 2010
		£	£
Fixed assets			
Tangible assets		-	-
Current assets			
Cash		-	-
		-	-
Creditors, amounts falling due within one year	4	(3,055,977)	(3,055,977)
Net current liabilities		(3,055,977)	(3,055,977)
Total assets less current liabilities		(3,055,977)	(3,055,977)
Capital and reserves			
Called up share capital	5	1,030,000	1,030,000
Profit and loss account	6	(4,085,977)	(4,085,977)
Shareholders' funds	7	(3,055,977)	(3,055,977)
Equity		(3,455,977)	(3,455,977)
Non-equity		400,000	400,000
Shareholders' funds		(3,055,977)	(3,055,977)

For the financial year ended 2 April 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts



A R Green
Director

These accounts were approved by the board of directors on 21/12/11
The attached notes form part of these accounts

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

These accounts have been prepared under the historical cost convention, modified to include the revaluation of certain properties, and in accordance with applicable accounting standards. The accounts are made up to the Saturday nearest to the company's accounting reference date of 3 April.

The financial statements have been prepared on a going concern basis as the parent company, The 600 Group PLC, has indicated that it will provide such funds as are necessary for the company to continue as a going concern.

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard No 1 (Revised) to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of The 600 Group PLC, and its cash flows are included within the consolidated cash flow statement of that company.

Fixed assets and depreciation

Depreciation is not provided on the freehold land held by the Company.

Revaluation of fixed assets

The company has applied the transitional arrangements of FRS15 'Tangible Fixed Assets'. As a consequence the previous policy of regular revaluation has been modified to one based on historic cost with the cost of land and buildings being frozen at their current value. These values are based on the previous revaluation on 31 March 1997.

Taxation

Provision for corporation tax on the results of the company is made in the accounts of the ultimate parent undertaking.

The ultimate parent undertaking also makes provision under the liability method for deferred taxation relating to the company arising from accelerated capital allowances on capital expenditure and other timing differences to the extent that it is probable that a liability will crystallise in the foreseeable future.

Notes (continued)

2 Remuneration of directors

No director received any emoluments in respect of services to the company during the period (2010 £nil)

3 Taxation

Under the terms of an agreement dated 31 March 1993 all current and deferred tax, assets and liabilities will be borne by the ultimate holding company

4 Creditors: amounts falling due within one year

	2011 £	2010 £
Amounts owed to parent and fellow subsidiary undertakings	3,055,977	3,055,977
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5 Called up share capital

	2011 and 2010 Authorised	Allotted Called up and fully paid
	£	£
3,000,000 ordinary shares of 1p each	30,000	30,000
3,000,000 deferred ordinary shares of 20p each	600,000	600,000
100,000 ordinary shares of 20p each	20,000	-
400,000 11% cumulative preference shares of £1 each	400,000	400,000
	<u> </u>	<u> </u>
	1,050,000	1,030,000
	<u> </u>	<u> </u>

The preference shareholders have the right to a fixed cumulative dividend at the rate of 11% per annum before any distribution to ordinary shareholders

Notes (continued)

The preference shareholders have the right on a winding up or other return of capital to repayment in priority to any payment to the holders of any other shares in the capital of the company of

- (a) the amounts paid up on the cumulative preference shares held by them, and
- (b) any arrears or accruals of the fixed dividend on the cumulative preference shares held by them whether declared or earned or not calculated down to the date of such repayment

The cumulative preference shares confer no further rights to participate in the profits or the assets of the company. Each cumulative preference share has the right to one vote.

There are cumulative arrears of preference dividends of £704,000 (2010 £704,000). These have been waived by the shareholders.

6 Reserves

	Profit & loss Account £
At 3 April 2010	(4,085,977)
Retained profit for the period	-
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At 2 April 2011	(4,085,977)
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7 Reconciliation of movement in shareholders' funds

	2011 £	2010 £
Profit for the period	-	-
Opening shareholders' funds	(3,055,977)	(3,055,977)
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Closing shareholders' funds	(3,055,977)	(3,055,977)
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Notes (continued)

8 Related party disclosures

The company is controlled by The 600 Group PLC, the immediate and ultimate parent company

As the company is a wholly owned subsidiary of The 600 Group PLC, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of The 600 Group PLC within which this Company is included can be obtained from the address below

9 Ultimate parent undertaking

The company is a subsidiary undertaking of The 600 Group PLC incorporated in Great Britain and registered in England and Wales. The largest and smallest group in which the results of the company are consolidated is The 600 Group Plc. Copies of the financial statements are available to the public and may be obtained by writing to the registered office of the ultimate parent company at Union Street, Heckmondwike, West Yorkshire, WF16 0HL