

COMPANY REGISTRATION NUMBER 1524308

**PAUL FAIRWEATHER & COMPANY GROUP LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR**  
**31ST DECEMBER 2008**



**WALTER HUNTER & CO LIMITED**

Chartered Accountants  
24 Bridge Street  
Newport  
NP20 4SF

**PAUL FAIRWEATHER & COMPANY GROUP LIMITED**

**ABBREVIATED ACCOUNTS<sup>17</sup>**

**YEAR ENDED 31ST DECEMBER 2008**

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# PAUL FAIRWEATHER & COMPANY GROUP LIMITED

## ABBREVIATED BALANCE SHEET

31ST DECEMBER 2008

	Note	2008	2007 (restated)
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		741,147	741,147
Investments		235,104	235,501
		<u>976,251</u>	<u>976,648</u>
<b>CURRENT ASSETS</b>			
Debtors		1,003	2,427
Cash at bank and in hand		1,528,727	1,527,739
		<u>1,529,730</u>	<u>1,530,166</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>117,387</u>	<u>79,265</u>
<b>NET CURRENT ASSETS</b>		<u>1,412,343</u>	<u>1,450,901</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,388,594</u>	<u>2,427,549</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	2,322	2,322
Share premium account		163,680	163,680
Profit and loss account		2,222,592	2,261,547
<b>SHAREHOLDERS' FUNDS</b>		<u>2,388,594</u>	<u>2,427,549</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- preparing financial statements 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 or 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 financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors and authorised for issue on 15/09/09, and are signed on their behalf by:

I.M. Fairweather  
Director

*I.M. Fairweather*

# **PAUL FAIRWEATHER & COMPANY GROUP LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST DECEMBER 2008**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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).

#### **Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2007).

The adoption of the Financial Reporting Standard for Smaller Entities has not resulted in a prior year adjustment or affected shareholders' funds.

#### **Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# PAUL FAIRWEATHER & COMPANY GROUP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2008

### 2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
<b>COST</b>			
At 1st January 2008	741,147	235,501	976,648
Disposals	—	(397)	(397)
<b>At 31st December 2008</b>	<b>741,147</b>	<b>235,104</b>	<b>976,251</b>
<b>DEPRECIATION</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET BOOK VALUE</b>			
<b>At 31st December 2008</b>	<b>741,147</b>	<b>235,104</b>	<b>976,251</b>
At 31st December 2007	741,147	235,501	976,648

The company owns 99% of the issued ordinary share capital of the companies listed below. Both Companies are incorporated in England & Wales.

#### Aggregate capital and reserves

Paul Fairweather & Company (Haulage) Limited	(136,489)	(136,458)
Paul Fairweather & Company Limited	22,712	6,334

#### Profit and (loss) for the year

Paul Fairweather & Company (Haulage) Limited	(31)	(115)
Paul Fairweather & Company Limited	16,378	2,712

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

The market value of listed investments at 31st December 2008 was £139,720 (2007 : £147,053).

### 3. TRANSACTIONS WITH THE DIRECTORS

The Company was under the control Mr I M Fairweather during the current and previous year by virtue of his shareholding.

# PAUL FAIRWEATHER & COMPANY GROUP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2008

### 4. SHARE CAPITAL

#### Authorised share capital:

	2008	2007 (restated)
	£	£
12,320 Ordinary shares of £1 each	<u>12,320</u>	<u>12,320</u>

#### Allotted, called up and fully paid:

	2008		2007 (restated)	
	No	£	No	£
Ordinary shares of £1 each	<u>2,322</u>	<u>2,322</u>	<u>2,322</u>	<u>2,322</u>