

**PORTMEIRION DISTRIBUTION LIMITED**

**Report and Unaudited Financial Statements**

**31 December 2004**



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COMPANIES HOUSE 27/10/2005

# **PORTMEIRION DISTRIBUTION LIMITED**

## **REPORT AND UNAUDITED FINANCIAL STATEMENTS 2004**

### **CONTENTS**

### **Page**

**Directors' report**

**1**

**Statement of Directors' responsibilities**

**2**

**Balance sheet**

**3**

**Notes to the financial statements**

**4**

# **PORTMEIRION DISTRIBUTION LIMITED**

## **DIRECTORS' REPORT**

The Directors present their annual report and the unaudited financial statements for the year ended 31 December 2004.

### **PRINCIPAL ACTIVITY**

The principal activity of the Company was the selling and distribution of pottery and associated products.

### **BUSINESS REVIEW, FUTURE PROSPECTS AND RESULTS**

The Company ceased to trade on 28 February 1999 and is expected to remain dormant.

### **DIRECTORS AND THEIR INTERESTS**

The Directors who held office during the year were as follows:

A M Miles (resigned 31<sup>st</sup> July 2004)

B W J Phillips

R Casey (appointed 15<sup>th</sup> September 2004)

J R T Teed (resigned 15<sup>th</sup> September 2004)

The Directors have no interests in the share capital of the Company.

The interests of the Directors and their families in the shares of Portmeirion Group PLC, the ultimate parent company, are disclosed in the financial statements of that company.

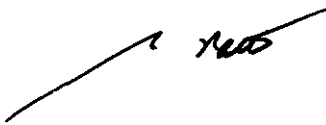
A M Miles resigned as a Director on 31st July 2004.

J R T Teed resigned as a Director on 15th September 2004.

R Casey was appointed a Director on 15th September 2004. He had no interests in the shares of the Company at that date.

Approved by the Board of Directors

and signed on behalf of the Board on 26 October 2005



B W J Phillips

Secretary



## **PORTMEIRION DISTRIBUTION LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

United Kingdom company law requires the Directors to prepare financial statements for each financial year 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 the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

# PORTMEIRION DISTRIBUTION LIMITED

## BALANCE SHEET 31 December 2004


	Note	2004 £	2003 £
<b>CURRENT ASSETS</b>			
Debtors	3	254,618	254,618
<b>NET CURRENT ASSETS</b>		254,618	254,618
<b>CREDITORS: amounts falling due after more than one year</b>	4	(60,233)	(60,233)
<b>NET ASSETS</b>		194,385	194,385
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Profit and loss account		194,285	194,285
<b>EQUITY SHAREHOLDERS' FUNDS</b>		194,385	194,385

The annual financial statements have not been audited because the company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these financial statements in accordance with s249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with Section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for 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 Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 26 October 2005

Signed on behalf of the Board of Directors

  
B W J Phillips  
Director

# PORTMEIRION DISTRIBUTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

31 December 2004

### 1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

#### Accounting convention

The financial statements are prepared under the historical cost convention.

#### Related party transactions

The Company has taken advantage of the exemption allowed to subsidiary companies under Financial Reporting Standard 8 – “Related Party Transactions” and therefore transactions with other group companies are not disclosed separately.

#### Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders’ funds during the year under review or the preceding financial year.

### 2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The Company has no employees (2003: nil). The Directors received no remuneration from the Company during current and preceding years.

### 3. DEBTORS

	2004 £	2003 £
Amounts due from parent	254,618	254,618

### 4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2004 £	2003 £
Loans from Portmeirion Group PLC	60,233	60,233

Portmeirion Group PLC will not request repayment of the loan prior to 31 December 2005.

### 5. CALLED UP SHARE CAPITAL

	2004 £	2003 £
Authorised, called up, allotted and fully paid 100 ordinary shares of £1 each	100	100

### 6. ULTIMATE PARENT COMPANY

The ultimate parent company is Portmeirion Group PLC, a company incorporated in Great Britain and registered in England and Wales. Copies of the Group financial statements can be obtained from the Company Secretary at Portmeirion Group PLC, London Road, Stoke-on-Trent, Staffordshire, ST4 7QQ.

The intermediate parent company is Portmeirion Potteries Limited, a company incorporated in Great Britain and registered in England and Wales.