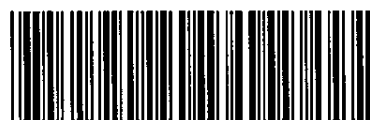


Registration number: 2751083

PCL Developments (Cumbria) Limited

Unaudited Abbreviated Accounts
for the Year Ended 30 September 2008

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PCL Developments (Cumbria) Limited
Abbreviated Balance Sheet as at 30 September 2008

| | | 2008 | 2007 |
|---|------|----------------------|----------------------|
| | Note | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 31,180 | 46,050 |
| Current assets | | | |
| Stocks and work in progress | | 15,375 | 33,880 |
| Debtors | | 3,173 | 998 |
| Cash at bank and in hand | | - | 3,199 |
| | | <u>18,548</u> | <u>38,077</u> |
| Creditors: Amounts falling due within one year | | <u>(22,999)</u> | <u>(67,159)</u> |
| Net current liabilities | | <u>(4,451)</u> | <u>(29,082)</u> |
| Total assets less current liabilities | | 26,729 | 16,968 |
| Provisions for liabilities | | <u>(3,033)</u> | <u>(2,404)</u> |
| Net assets | | <u><u>23,696</u></u> | <u><u>14,564</u></u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 13,800 | 13,800 |
| Profit and loss reserve | | <u>9,896</u> | <u>764</u> |
| Shareholders' funds | | <u><u>23,696</u></u> | <u><u>14,564</u></u> |

For the financial year ended 30 September 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 11.12.08 and signed on its behalf by:

Mr I Todd
Director



The notes on pages 2 to 4 form an integral part of these financial statements.

PCL Developments (Cumbria) Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2008

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. It includes the relevant proportion of contract values where work is partially performed in the year.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| | |
|----------------------------------|-------------------------------|
| Fixtures, fittings and equipment | 10/25% reducing balance basis |
| Motor vehicles | 25% reducing balance basis |

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Contract work in progress

Work in progress that is in relation to a contract has been valued using UITF40 guidelines.

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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.

PCL Developments (Cumbria) Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2008

..... continued

2 Fixed assets

| | Tangible assets £ |
|-------------------------|------------------------------|
| Cost | |
| As at 1 October 2007 | 145,390 |
| Additions | 2,160 |
| Disposals | <u>(20,900)</u> |
| As at 30 September 2008 | <u>126,650</u> |
| Depreciation | |
| As at 1 October 2007 | 99,340 |
| Eliminated on disposal | <u>(11,395)</u> |
| Charge for the year | 7,525 |
| As at 30 September 2008 | <u>95,470</u> |
| Net book value | |
| As at 30 September 2008 | <u>31,180</u> |
| As at 30 September 2007 | <u>46,050</u> |

3 Share capital

| | 2008 £ | 2007 £ |
|---|-------------------|-------------------|
| Authorised | | |
| Equity | | |
| 50,000 'A' Ordinary shares of £1 each | 50,000 | 50,000 |
| 50,000 'B' Ordinary shares of £1 each | <u>50,000</u> | <u>50,000</u> |
| | <u>100,000</u> | <u>100,000</u> |
| Allotted, called up and fully paid | | |
| Equity | | |
| 8,700 'A' Ordinary shares of £1 each | 8,700 | 8,700 |
| 5,100 'B' Ordinary shares of £1 each | <u>5,100</u> | <u>5,100</u> |
| | <u>13,800</u> | <u>13,800</u> |

The Ordinary shares of the company were re-organised into 'A' and 'B' Ordinary shares on 21 April, 1999. The 'A' Ordinary shares rank before the 'B' Ordinary shares in the event of a winding up and carry no voting rights.

PCL Developments (Cumbria) Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2008

..... *continued*

4 Related parties

Related party transactions

Mr I Todd and Miss H J Brown are also directors and shareholders of Property Lets (N.W.) Limited. During the year the company carried out work for Property Lets (N.W.) Limited to a value of £275,187 (2007 - £53,430). As at the balance sheet date £Nil was outstanding (2007 - £33,505).