

PRISTINE RESOURCES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

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PRISTINE RESOURCES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

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PRISTINE RESOURCES LIMITED

DIRECTOR AND COMPANY INFORMATION

DIRECTORS

P A V Jackson
K S Oyston
J A Hewitson
C R Brooks
S J Hanson

SECRETARY

S J Hanson

REGISTERED OFFICE

6th Floor
Cardinal House
20 St Mary's Parsonage
Manchester
M3 2LG

REGISTERED NUMBER

4936974

BANKERS

Royal Bank of Scotland
84 Clifton Street
Lytham St Annes
FY8 5EJ

PRISTINE RESOURCES LIMITED

DIRECTORS' REPORT

30 JUNE 2006

The Directors submit their annual report and the financial statements for the year ended 30 June 2006

DIRECTORS' RESPONSIBILITIES

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent,
- 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 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.

PRINCIPAL ACTIVITIES

The principal activity of the company is the provision of project and construction management

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The results for the period are shown in the profit and loss account on page 5. The directors consider the state of the company's affairs to be satisfactory.

DIVIDENDS

The directors do not recommend the payment of a dividend.

DIRECTORS AND DIRECTOR'S INTERESTS

The directors who served during the year and their interests in the share capital of the company at the beginning and end of the year was as follows -

		Ordinary Shares	
		2005	2006
Mr P J Whitehead	Resigned 3 April 2006		
Mr K S Oyston			
Mr S J Hanson	Appointed 3 April 2006	1	1
Mr P A V Jackson	Appointed 3 April 2006		
Mr J A Hewitson	Appointed 3 April 2006		
Mr C R Brooks	Appointed 3 April 2006		

The interests of Mr P J Whitehead in the share capital of Windmill Holdings Limited are disclosed in the financial statements of that company.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective June 2002).

By order of the Board

Mr S J Hanson
Company Secretary



PRISTINE RESOURCES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2006

	Note	2006 £	2005 £
Turnover	2	43,100	1,405,328
Cost of Sales		43,100	1,405,328
Gross profit		<u>-</u>	<u>-</u>
Administrative Expenses		170	9,158
Operating loss for the year		<u>(170)</u>	<u>(9 158)</u>
Investment Income	3	<u>14,577</u>	<u>49,965</u>
Profit on ordinary activities before taxation		14 407	40 807
Tax on profit on ordinary activities	4	<u>(2,360)</u>	<u>(7 317)</u>
Profit on ordinary activities after taxation		12 047	33 490
Retained profit for the year		<u>12,047</u>	<u>33 490</u>
Retained profit brought forward		34 665	1 175
Retained profit carried forward		<u>46,712</u>	<u>34 665</u>

There are no recognised gains or losses in 2006 or 2005 other than the profit for the year

All profit and loss items relate to continuing operations

The notes on pages 8 – 9 form part of these financial statements

PRISTINE RESOURCES LIMITED

BALANCE SHEET AS AT 30 JUNE 2006

	Note	2006 £	2005 £
CURRENT ASSETS			
Debtors	5	55,339	7 871
Cash at bank and in hand		68,677	704 758
		<u>124 016</u>	<u>712 629</u>
CREDITORS			
Creditors			
Amounts falling due within one year	6	(77,302)	(677 962)
		<u>46 714</u>	<u>34 667</u>
Net current liabilities		<u>46 714</u>	<u>34 667</u>
Total assets less current liabilities		<u>46 714</u>	<u>34 667</u>
CAPITAL AND RESERVES			
Called up Share Capital	7	2	2
Profit and Loss Account		46,712	34 665
EQUITY SHAREHOLDERS FUNDS		<u>46 714</u>	<u>34 667</u>

The notes on pages 8 – 9 form part of these financial statements

PRISTINE RESOURCES LIMITED

BALANCE SHEET (continued)

AS AT 30 JUNE 2006

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 that 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2000)

These financial statements were approved by the board on 24/1/08

On behalf of the Board

Simon 3/4

Director

The notes on pages 8 – 9 form part of these financial statements

PRISTINE RESOURCES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2006

1 ACCOUNTING POLICIES

(a) Accounting Convention

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2000)

(b) Long Term Contracts

The amount of profit attributable to the stage of completion of a long term contract is recognised when the outcome of the contract can be foreseen with reasonable certainty. Turnover for such contracts is stated at cost appropriate to the stage of completion

(c) Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more or a right to pay less or to receive more tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. TURNOVER

Turnover has all arisen within the United Kingdom from the company's principle activity

3. INVESTMENT INCOME

	2006	2005
	£	£
Bank interest	14 407	49 965

PRISTINE RESOURCES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2006

4. TAX on profit on ordinary activities

	2006	2005
	£	£
UK Corporation tax	2,360	7 317

5 DEBTORS

	2006	2005
	£	£
Other debtors – unpaid share capital	2	2
Other taxes and social security costs	-	7 869
Prepayments and accrued income	55,337	-
	<u>55 339</u>	<u>7 871</u>

6. CREDITORS Amounts Falling Due Within One Year

	2006	2005
	£	£
Accruals and deferred income	37,500	653 591
Trade creditors	30 126	17 054
Corporation tax	9,676	7 317
	<u>77 302</u>	<u>677 962</u>

7 SHARE CAPITAL

	Authorised		Allotted Called Up and unpaid	
	2006	2005	2006	2005
	£	£	£	£
Ordinary Shares of £1 each	1000	1000	2	2

8 CONTROLLING PARTY

The ultimate controlling parties are the shareholders Windmill Holdings Limited and Mr S Hanson