

**P C G ASSOCIATES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2007**  
**CO. NO. 5331146**



**P C G ASSOCIATES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2007**

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**P C G ASSOCIATES LIMITED****REPORT OF THE DIRECTORS**

The directors present their annual report and accounts for the year ended 31st January 2007

**PRINCIPAL ACTIVITY**

The principal activity of the company is that of signal testing, project management and engineering consultancy on the railway network

**DIRECTORS AND THEIR INTERESTS**

The interests of the director in the share capital of the company was as follows -

	Interest in £1 ordinary shares	
	at 31 01 07	at 31 01 06
Mr F A Blake	1	1
Mr I Mitchell	1	1
Mr R Bush	1	1
Mr J P Davenport	1	1

**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 affairs of the company 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 judgments and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 safe guarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**CLOSE COMPANY STATUS**

The company is a close company within the provisions of the Income and Corporation Taxes Act 1988

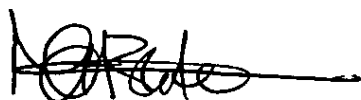
**P C G ASSOCIATES LIMITED**

**REPORT OF THE DIRECTORS (Continued)**

**APPROVAL**

Advantage has been taken in the preparation of the director's report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985

By order of the board

A handwritten signature in black ink, appearing to read 'F A Blake', with a long horizontal stroke extending to the right.

F A Blake  
Secretary

22 November 2007

**P C G ASSOCIATES LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 JANUARY 2007**

	Note	2007 £	2006 £
<b>Turnover</b>	2	1,149,128	118,793
Cost of Sales		883,060	89,557
<b>Gross Profit</b>		<u>266,067</u>	<u>29,236</u>
Administration Expenses		23,410	5,493
<b>Operating Profit</b>	3	<u>242,657</u>	<u>23,743</u>
Interest Receivable		2,873	44
Interest Payable		-	-
<b>Profit on Ordinary Activities Before Taxation</b>		<u>245,530</u>	<u>23,787</u>
Taxation	4	46,395	4,582
<b>Profit on Ordinary Activities After Taxation</b>		<u>199,136</u>	<u>19,205</u>
<b>Retained Profit b/f</b>		19,205	-
<b>Retained Profit c/f</b>		<u><u>218,341</u></u>	<u><u>19,205</u></u>

## P C G ASSOCIATES LIMITED

## BALANCE SHEET AS AT 31 JANUARY 2007

	Note	2007		2006	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible	5		5,391		-
<b>Current Assets</b>					
Debtors	6	178,497		42,887	
Cash at Bank and in Hand		168,430		2,607	
		<u>346,927</u>		<u>45,494</u>	
<b>Creditors: Amounts falling due within one year</b>	7	<u>(133,973)</u>		<u>(26,285)</u>	
<b>Net Current Assets</b>			212,954		19,209
			<u>218,345</u>		<u>19,209</u>
<b>Capital and Reserves</b>					
Called up Share Capital	8		4		4
Profit and Loss Account	9		218,341		19,205
			<u>218,345</u>		<u>19,209</u>

The Directors has taken advantage of s 249A(1) Companies Act 1985 exempting the company from audit. No notice has been deposited under s 249B(2)

The Directors acknowledge their responsibilities for -

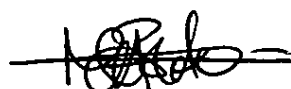
- (i) ensuring that the company keeps accounting records which comply with s 221 Companies Act 1985
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of s 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

The directors have taken advantage of the special exemptions conferred by Part VII of the Companies Act 1985 in the preparation of the financial statements and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements were approved by the board on 22 November 2007



I Mitchell - Director



F A Blake - Director

**P C G ASSOCIATES LIMITED****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 JANUARY 2007****1 Accounting Policies**

The principal accounting policies adopted in the preparation of the financial statements are as follows -

**Basis of accounting**

The accounts have been prepared in accordance with the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

**Depreciation**

Depreciation is provided annually and in full in the year of acquisition at the following rates -

Computer Equipment	33% straight line
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**Cash Flow Statement**

The company has taken advantage of the dispensation granted to small companies exempting them from producing a Cash Flow Statement

**2 Turnover**

This represents the amounts invoiced during the year by the company in respect of signal testing, project management and engineering consultancy on the railway network

**3 Operating Profit**

This is stated after charging the following -

	2007	2006
	£	£
Directors emoluments	-	-
Depreciation	<u>2,696</u>	<u>-</u>

**4 Taxation**

Corporation Tax	<u>46,395</u>	<u>4,582</u>
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## P C G ASSOCIATES LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2007

**5 Tangible Fixed Assets**

	<b>Computer Equip. £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 February 2006	-	-
Additions	<u>8,087</u>	<u>8,087</u>
At 31 January 2007	<u><u>8,087</u></u>	<u><u>8,087</u></u>
<b>Accumulated Depreciation</b>		
At 1 February 2006	-	-
Charge for the year	<u>2,696</u>	<u>2,696</u>
At 31 January 2007	<u><u>2,696</u></u>	<u><u>2,696</u></u>
<b>Net Book Value</b>		
At 31 January 2007	<u><u>5,391</u></u>	<u><u>5,391</u></u>
At 1 February 2006	<u><u>-</u></u>	<u><u>-</u></u>



## P C G ASSOCIATES LIMITED

## NOTES TO THE ACCOUNTS

## FOR THE YEAR ENDED 31 JANUARY 2007

	2007 £	2006 £
<b>6 Debtors</b>		
Trade debtors	176,198	42,887
Other debtors	2,299	-
	<u>178,497</u>	<u>42,887</u>

**7 Creditors : Amounts falling due within one year**

Trade Creditors	72,787	15,138
Corporation Tax	46,395	4,582
Other Taxation and Social Security	12,945	3,524
Director's Loan Account	646	1,861
Other Creditors	1,200	1,180
	<u>133,973</u>	<u>26,285</u>

**8 Share Capital****Authorised:**

10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
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**Allotted and fully paid**

4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>
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**9 Reconciliation of Movements in Shareholders Funds**

	Share Capital £	Profit & Loss A/c £	Total £
Opening Shareholders funds	4	19,205	19,209
Profit/Loss for the year		199,136	199,136
Closing Shareholders funds	<u>4</u>	<u>218,341</u>	<u>218,345</u>