

Abbreviated Accounts
for the Period 25 November 2005 to 30 September 2006
for
Pinetree Holdings Limited

WEDNESDAY



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Pinetree Holdings Limited

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for the Period 25 November 2005 to 30 September 2006

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Pinetree Holdings Limited

Company Information
for the Period 25 November 2005 to 30 September 2006

DIRECTOR: D McKillop

SECRETARY: D P McKillop

REGISTERED OFFICE. Unit 4, Brewery Yard
Deva Centre
Trinity Way
Salford
Manchester
M3 7BB

REGISTERED NUMBER: 5636409

AUDITORS: Lomas & Co
Chartered Accountants
& Registered Auditor
Bridge House
12 Market Street
Glossop
Derbyshire
SK13 8AR

Pinetree Holdings Limited

Report of the Director
for the Period 25 November 2005 to 30 September 2006

The director presents his report with the accounts of the company for the period 25 November 2005 to 30 September 2006

INCORPORATION

The company was incorporated on 25 November 2005

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of a holding company

REVIEW OF BUSINESS

The results for the period and financial position of the company are as shown in the annexed accounts

DIVIDENDS

No interim dividend was paid during the period. The director recommends a final dividend of £1032.96 per share

The total distribution of dividends for the period ended 30 September 2006 will be £43,384

DIRECTOR

D McKillop was appointed as a director on 25 November 2005 and held office during the whole of the period from then to the date of this report

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these financial statements, the director is required to

- select suitable accounting policies and then 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Pinetree Holdings Limited

Report of the Director
for the Period 25 November 2005 to 30 September 2006

AUDITORS

The auditors, Lomas & Co , will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985

ON BEHALF OF THE BOARD



D McKillop - Director

Date

29/02/08

Report of the Independent Auditors to
Pinetree Holdings Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages five to eleven, together with the financial statements of Pinetree Holdings Limited for the period ended 30 September 2006 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

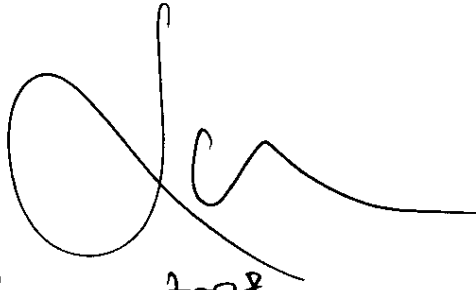
Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.

Lomas & Co
Chartered Accountants
& Registered Auditor
Bridge House
12 Market Street
Glossop
Derbyshire
SK13 8AR



Date

26 February 2008

Pinetree Holdings Limited

Abbreviated Profit and Loss Account
for the Period 25 November 2005 to 30 September 2006

	Notes	£
GROSS PROFIT		-
OPERATING PROFIT	3	-
Income from shares in group undertakings		<u>43,384</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		43,384
Tax on profit on ordinary activities	4	<u>-</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>43,384</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current period

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the current period

The notes form part of these abbreviated accounts

Pinetree Holdings Limited

Abbreviated Balance Sheet
30 September 2006

	Notes	£
FIXED ASSETS		
Investments	6	<u>42</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>42</u></u>
CAPITAL AND RESERVES		
Called up share capital	7	<u>42</u>
SHAREHOLDERS' FUNDS	9	<u><u>42</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies

The financial statements were approved by the director on

29/02/08

and were signed by



D McKillop - Director

The notes form part of these abbreviated accounts

Pinetree Holdings Limited

Cash Flow Statement
for the Period 25 November 2005 to 30 September 2006

	Notes	£
Net cash inflow from operating activities	1	-
Returns on investments and servicing of finance	2	43,384
Capital expenditure and financial investment	2	(42)
Equity dividends paid		<u>(43,384)</u>
		(42)
Financing	2	<u>42</u>
Increase in cash in the period		<u>-</u>
<hr/>		
Reconciliation of net cash flow to movement in net debt	3	
Increase in cash in the period		-
Change in net debt resulting from cash flows		-
Movement in net debt in the period		-
Net debt at 25 November		-
Net debt at 30 September		<u>-</u>

The notes form part of these abbreviated accounts

Pinetree Holdings Limited

Notes to the Cash Flow Statement
for the Period 25 November 2005 to 30 September 2006

1 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	£
Net cash inflow from operating activities	<u> </u>

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	£
Returns on investments and servicing of finance	
Dividends received	<u>43,384</u>
Net cash inflow for returns on investments and servicing of finance	<u>43,384</u>
Capital expenditure and financial investment	
Purchase of fixed asset investments	<u>(42)</u>
Net cash outflow for capital expenditure and financial investment	<u>(42)</u>
Financing	
Share issue	<u>42</u>
Net cash inflow from financing	<u>42</u>

3 ANALYSIS OF CHANGES IN NET DEBT

	At 25 11.05 £	Cash flow £	At 30.9.06 £
Net cash			
Cash at bank and in hand	<u> </u>	<u> </u>	<u> </u>

The notes form part of these abbreviated accounts

Pinetree Holdings Limited

Notes to the Abbreviated Accounts
for the Period 25 November 2005 to 30 September 2006

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 STAFF COSTS

There were no staff costs for the period ended 30 September 2006

The average monthly number of employees during the period was as follows

3 OPERATING PROFIT

The operating profit is stated after charging

£

Director's emoluments

-

4 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period

5 DIVIDENDS

Interim

£

43,384

6 FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

COST

Additions

42

At 30 September 2006

42

NET BOOK VALUE

At 30 September 2006

42

Pinetree Holdings Limited

Notes to the Abbreviated Accounts - continued
for the Period 25 November 2005 to 30 September 2006

6 **FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of companies include the following

Hemlock Construction Limited

Nature of business Construction company

	% holding	
Class of shares		
Ordinary	100 00	
Aggregate capital and reserves		£ 146,895
Profit for the period		<u>121,364</u>

Pinetree Developments (Rochdale) Limited

Nature of business Development company

	% holding	
Class of shares		
Ordinary	100 00	
Aggregate capital and reserves		£ 93,746
Loss for the period		<u>(4,422)</u>

Pinetree Developments (Salford) Limited

Nature of business Development company

	% holding	
Class of shares		
Ordinary	100 00	
Aggregate capital and reserves		£ (20,995)
Profit for the period		<u>84,947</u>

Pinetree Developments (Stalybridge) Limited

Nature of business Development company

	% holding	
Class of shares		
Ordinary	100 00	
Aggregate capital and reserves		£ (166,554)
Loss for the period		<u>(7,369)</u>

Pinetree Developments (Willows) Limited

Nature of business Dormant company

	% holding	
Class of shares		
Ordinary	100 00	
Aggregate capital and reserves		£ <u>10</u>

Pinetree Holdings Limited

Notes to the Abbreviated Accounts - continued
for the Period 25 November 2005 to 30 September 2006

6 FIXED ASSET INVESTMENTS - continued

Pinetree Projects Limited

Nature of business Dormant company

Class of shares	% holding		
Ordinary	100.00	£	£
Aggregate capital and reserves		<u>1</u>	<u>1</u>

7 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	£
1,000	Ordinary	£1	<u>1,000</u>
Allotted and issued Number	Class	Nominal value	£
42	Share capital 1	£1	<u>42</u>

42 Ordinary shares of £1 were issued during the period for cash of £42

8 RESERVES

	Profit and loss account £
Profit for the period	43,384
Dividends	(43,384)
At 30 September 2006	<u>.</u>

9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	£
Profit for the financial period	43,384
Dividends	(43,384)
Ordinary shares issued	42
Net addition to shareholders' funds	<u>42</u>
Opening shareholders' funds	-
Closing shareholders' funds	<u>42</u>
Equity interests	<u>42</u>