

REGISTERED NUMBER: 5636409

Abbreviated Accounts for the Year Ended 30 September 2007

for

Pinetree Holdings Limited

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Pinetree Holdings Limited

Contents of the Abbreviated Accounts
for the Year Ended 30 September 2007

	Page
Company Information	1
Report of the Director	2
Report of the Independent Auditors on the Abbreviated Accounts	3
Abbreviated Profit and Loss Account	4
Abbreviated Balance Sheet	5
Cash Flow Statement	6
Notes to the Cash Flow Statement	7
Notes to the Abbreviated Accounts	8

Pinetree Holdings Limited
Company Information
for the Year Ended 30 September 2007

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 and Company Accountants Limited
Chartered Accountants
& Registered Auditor
Bridge House
12 Market Street
Glossop
Derbyshire
SK13 8AR

Pinetree Holdings Limited

Report of the Director
for the Year Ended 30 September 2007

The director presents his report with the accounts of the company for the year ended 30 September 2007

PRINCIPAL ACTIVITY

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

REVIEW OF BUSINESS

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

DIVIDENDS

No dividends will be distributed for the year ended 30 September 2007

DIRECTOR

D McKillop held office during the whole of the period from 1 October 2006 to the date of this report

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.

AUDITORS

The auditors, Lomas and Company Accountants Limited, 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

23/07/08

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 four to ten, together with the financial statements of Pinetree Holdings Limited for the year ended 30 September 2007 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.

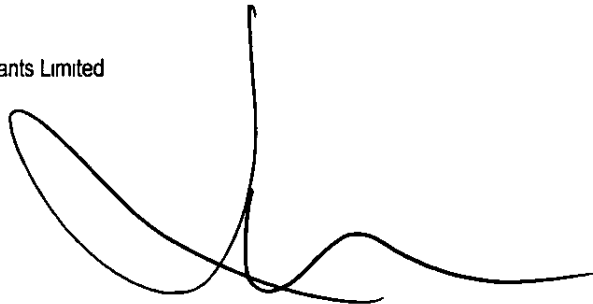
Basis of opinion

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 and Company Accountants Limited
Chartered Accountants
& Registered Auditor
Bridge House
12 Market Street
Glossop
Derbyshire
SK13 8AR



Date 25 July 2008

Pinetree Holdings Limited

Abbreviated Profit and Loss Account
for the Year Ended 30 September 2007

	Notes	Year Ended 30 9 07 £	Period 25 11 05 to 30 9 06 £
GROSS PROFIT		-	-
OPERATING PROFIT	3	-	-
Income from shares in group undertakings		-	43,384
		-	43,384
Amounts written off investments	4	11	-
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(11)	43,384
Tax on (loss)/profit on ordinary activities	5	-	-
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(11)	43,384

CONTINUING OPERATIONS

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

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the loss for the current year and the profit for the previous period

The notes form part of these abbreviated accounts

Pinetree Holdings Limited

Abbreviated Balance Sheet
30 September 2007

	Notes	30 9 07 £	30 9 06 £
FIXED ASSETS			
Investments	7	<u>31</u>	<u>42</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>31</u></u>	<u><u>42</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	<u>42</u>	<u>42</u>
Profit and loss account	9	<u>(11)</u>	<u>-</u>
SHAREHOLDERS' FUNDS	10	<u><u>31</u></u>	<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

23/07/08

and were signed by


D McKillop - Director

The notes form part of these abbreviated accounts

Pinetree Holdings Limited

Cash Flow Statement
for the Year Ended 30 September 2007

		Year Ended 30 9.07 £	Period 25 11 05 to 30 9 06 £
Net cash inflow from operating activities	Notes 1	-	-
Returns on investments and servicing of finance	2	-	43,384
Capital expenditure and financial investment	2	-	(42)
Equity dividends paid		-	(43,384)
		-	(42)
Financing	2	-	42
Increase in cash in the period		-	-
<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 1 October		-	-
Net debt at 30 September		-	-

The notes form part of these abbreviated accounts

Pinetree Holdings Limited

Notes to the Cash Flow Statement
for the Year Ended 30 September 2007

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

	Year Ended 30.9 07 £	Period 25 11 05 to 30 9 06 £
Net cash inflow from operating activities	-	-

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

	Year Ended 30 9 07 £	Period 25 11 05 to 30 9 06 £
Returns on investments and servicing of finance		
Dividends received	-	43,384
Net cash inflow for returns on investments and servicing of finance	-	43,384
Capital expenditure and financial investment		
Purchase of fixed asset investments	-	(42)
Net cash outflow for capital expenditure and financial investment	-	(42)
Financing		
Share issue	-	42
Net cash inflow from financing	-	42

3 ANALYSIS OF CHANGES IN NET DEBT

	At 1 10 06 £	Cash flow £	At 30.9 07 £
Net cash			
Cash at bank and in hand	-	-	-

The notes form part of these abbreviated accounts

Pinetree Holdings Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2007

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 year ended 30 September 2007 nor for the period ended 30 September 2006

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

	Year Ended 30.9.07	Period 25 11 05 to 30 9 06
	<u> </u>	<u> </u>

3 OPERATING PROFIT

The operating profit is stated after charging

	Year Ended 30.9.07 £	Period 25 11 05 to 30 9 06 £
Director's emoluments	<u> </u> -	<u> </u> -

4 AMOUNTS WRITTEN OFF INVESTMENTS

	Year Ended 30 9 07 £	Period 25 11 05 to 30 9 06 £
Amounts w/o invs	<u> </u> 11	<u> </u> -

5 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2007 nor for the period ended 30 September 2006

6 DIVIDENDS

	Year Ended 30 9 07 £	Period 25 11 05 to 30 9 06 £
Interim	<u> </u> -	<u> </u> 43,384

Pinetree Holdings Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2007

7 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 October 2006	42
Disposals	(11)
	<hr/>
At 30 September 2007	31
	<hr/>
NET BOOK VALUE	
At 30 September 2007	31
	<hr/>
At 30 September 2006	42
	<hr/>

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	30.9.07	30.9.06
Class of shares		£	£
Ordinary	100.00		
		94,816	99,507
Aggregate capital and reserves		8,421	51,844
Profit for the year/period		<hr/>	<hr/>

Pinetree Developments (Rochdale) Limited

Nature of business Development company

	% holding	30.9.07	30.9.06
Class of shares		£	£
Ordinary	100.00		
		56,755	93,746
Aggregate capital and reserves		(36,878)	(4,422)
Loss for the year/period		<hr/>	<hr/>

Pinetree Developments (Salford) Limited

Nature of business Development company

	% holding	30.9.07	30.9.06
Class of shares		£	£
Ordinary	100.00		
		(60,150)	(20,995)
Aggregate capital and reserves		(39,155)	84,947
(Loss)/Profit for the year/period		<hr/>	<hr/>

Pinetree Holdings Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2007

7 **FIXED ASSET INVESTMENTS - continued**

Pinetree Developments (Stalybridge) Limited

Nature of business Development company

Class of shares	% holding	30 9 07	30 9 06
Ordinary	100 00	£	£
Aggregate capital and reserves		(126,895)	(166,554)
Profit/(Loss) for the year/period		<u>39,659</u>	<u>(7,369)</u>

8 **CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	30.9.07	30 9 06
1,000	Ordinary	£1	£ <u>1,000</u>	£ <u>1,000</u>

Allotted and issued Number	Class	Nominal value	30 9 07	30 9 06
42	Share capital 1	£1	£ <u>42</u>	£ <u>42</u>

9 **RESERVES**

	Profit and loss account £
Deficit for the year	(11)
At 30 September 2007	<u>(11)</u>

10 **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	30 9 07	30 9 06
	£	£
(Loss)/Profit for the financial year	(11)	43,384
Dividends	-	(43,384)
	<u>(11)</u>	-
Ordinary shares issued	-	42
	<u>-</u>	<u>42</u>
Net (reduction)/addition to shareholders' funds	(11)	42
Opening shareholders' funds	42	-
	<u>42</u>	<u>-</u>
Closing shareholders' funds	<u>31</u>	<u>42</u>