

CESSNOCK HOLDINGS LIMITED

REGISTERED NO: 52263

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

SATURDAY



S28LZENS

SCT

18/05/2013

#168

COMPANIES HOUSE

BALANCE SHEET
AS AT 31 DECEMBER 2012

	<u>Note</u>	<u>2012</u> £	<u>2011</u> £
Fixed assets			
Investments	2	967,975	967,975
		-----	-----
Creditors: amounts falling due			
after more than one year	3	(45,076)	(45,076)
		-----	-----
Net assets		922,899	922,899
		=====	=====
Capital and reserves			
Called up share capital			
Authorised, issued and fully paid			
ordinary shares of £1 each		932,652	932,652
Profit and loss account		(9,753)	(9,753)
		-----	-----
Shareholders' funds - equity		922,899	922,899
		=====	=====

The notes on page 2 and 3 form part of these financial statements.

For the year ending 31 December 2012 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Board of Directors on 17th May 2013 and signed on its behalf by:

Margaret Gage

M A Gage
 Director

CESSNOCK HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. PRINCIPAL ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. These financial statements present information about Cessnock Holdings Limited as an individual undertaking not as a group.

(b) Investments

The Company's investments in subsidiary undertakings are stated at cost, unless there are any indications of impairment, in which case, the impairment is quantified and recognised.

2. INVESTMENTS

Shares in subsidiary undertaking
at cost:

At 31 December 2011 and 2012	£967,975
------------------------------	----------

=====

In the directors' opinion the value of the shares in the subsidiary undertaking is not less than the amount at which it is stated in the balance sheet.

The Company owns 99.5% (2011: 99.5%) of the issued ordinary share capital of Eastern Highlands Plantations Limited, incorporated in Zimbabwe, whose principal activities are the production and sale of coffee and tea.

CESSNOCK HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
3. <u>CREDITORS</u> : Amounts falling due after more than one year:		
Amount owed to fellow subsidiary undertaking	45,076	45,076
	<u>=====</u>	<u>=====</u>

4. PROFIT AND LOSS ACCOUNT

The Company has not traded during the financial year nor in the preceding financial year and has received no income and incurred no expenditure. Consequently during the period the Company has made neither profit nor loss.

5. ULTIMATE PARENT COMPANY

The ultimate parent company and the only group company for which consolidated accounts are prepared is PGI Group Ltd, a company registered in England and Wales. Copies of this company's accounts can be obtained from the secretary, 45, Ludgate Hill, London, EC4M 7JU.