

# **PRESTONPANS SALT COMPANY LIMITED**

**REPORT AND ACCOUNTS**

**FOR THE YEAR TO**

**30th APRIL 2009**

**SC266979**

**Richard Dobbins & Co  
Certified Accountants  
Bolton Lodge  
Bolton Percy  
York  
YO23 7AB**

**Prestonpans Salt Company Limited**  
**Officers and Advisers**

<b>Directors</b>	Much Honoured Baron of Prestoungrange Lady Prestoungrange Mathew Wills, Baron Bailie & Procurator Fiscal Much Honoured Baron of Dolphinstoun Elizabeth Anne Taylor Sylvia Burgess Anthony Gillingham
<b>Secretary</b>	Sylvia Burgess
<b>Registered Office</b>	The Prestoungrange Gothenburg 227/9 High Street Prestonpans East Lothian EH32 9BE
<b>Accountant</b>	Richard Dobbins & Co Certified Accountants Bolton Lodge Bolton Percy York YO23 7AB
<b>Company Number</b>	SC266979
<b>Bankers</b>	The Royal Bank of Scotland Prestonpans Branch 2 Ayres Wynd Prestonpans EH32 9AB

**Prestonpans Salt Company Limited**  
**Directors' Report for the year ended 30 April 2009**

**Principal Activities**

The company did not trade during the year.

**Directors and their interests**

Directors who served during the year and their interests in the share capital of the company on 30.04.09 were as follows:

	<b>£1 Ordinary Shares</b>	
	<b>2009</b>	<b>2008</b>
Gordon Prestoungrange	2,125	2,125
Avril Wills	2,125	2,125
Mathew Wills	2,125	2,125
Julian Wills	2,125	2,125
Elizabeth Taylor	500	500
Sylvia Burgess	500	500
Anthony Gillingham	500	500

**Close Company**

The Company is a close company within the provisions of the Income and Corporation Taxes Act 1988. The Directors rely on Sections 247-249 of the Companies Act 1985 entitling them to deliver modified accounts.

**Accountants**

A resolution to appoint Richard Dobbins & Co as Accountants will be put to the members at the Annual General Meeting.

**By Order of the Board**

**S. Burgess**

**Prestonpans Salt Company Limited**  
**Accountants Report**

**Accountants Report to the Members of**  
**Prestonpans Salt Company Limited**

We report on the accounts for the year to 30 April 2009 as set out on pages 4 to 6.

**Respective Responsibilities of Directors and Reporting Accountants**

The company's directors are responsible for the preparation of financial statements and they consider that the company is exempt from audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of Opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985.

Having regard only to, and on the basis of the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act, and the company satisfied the conditions for exemption from an audit of the accounts for the period as specified in Section 249A(4) of the Act and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

**Richard Dobbins & Co**  
**Certified Accountants**  
**Bolton Lodge**  
**Bolton Percy**  
**York**  
**YO23 7AB**

**Prestonpans Salt Company Limited**  
**Balance Sheet as at 30 April 2009**

	Note	£	2009 £	£	2008 £
<b>Current Assets</b>					
Cash			1,350		1,489
<b>Current Liabilities</b>					
Creditors & Accruals	3		300		300
<b>Net Current Assets</b>			1,050		1,189
<b>Capital and Reserves</b>					
Called up share capital	4		11,000		11,000
Profit and loss account			(9,950)		(9,811)
			1,050		1,189

For the year ended 30th April 2009, the company was entitled to exemption from sub-section 2 of Section 249A of the Companies Act 1985. No member of the company has deposited a notice under Section 249B(2) requiring an audit of these accounts. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and 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 in accordance with the requirements of Section 226 of the Act and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

	*)
	)
	*) Directors
	)

Approved by the board on

**Prestonpans Salt Company Limited**  
**Notes to the Accounts for the year to 30 April 2009**

**1. Accounting Policies**

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

<b>2. Operating Profit</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Accountants Fees	100	100

<b>3. Creditors: amounts falling due within one year</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Accruals	100	100
Loans	200	200
	<u>300</u>	<u>300</u>

The interest free loan is payable on demand.

<b>4. Share Capital</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Authorised:		
Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

	<b>2009</b>	<b>2009</b>
	<b>No</b>	<b>£</b>
Allotted, called up and fully paid:		
Ordinary shares of £1 each	10,000	10,000
Allotted, part called and paid:		
Ordinary shares of £1 each	10,000	1,000
	<u>20,000</u>	<u>11,000</u>

**Prestonpans Salt Company Limited**  
**Profit and Loss Account for the year to 30 April 2009**

	Notes	2009 £	2008 £
Administrative Expenses		159	132
<b>Operating profit/(loss)</b>	2	<b>(159)</b>	<b>(132)</b>
Interest Receivable		21	38
<b>Profit/(Loss) on ordinary activities before taxation</b>		<b>(138)</b>	<b>(93)</b>
Tax on profit on ordinary activities		0	0
<b>Profit/(Loss) for the financial year</b>		<b>(138)</b>	<b>(93)</b>
Dividends		0	0
<b>Retained profit/(loss) for the financial year</b>		<b>(138)</b>	<b>(93)</b>