

Registered Number 07468969

Dock St PCT Limited

Abbreviated Accounts

31 December 2011

Dock St PCT Limited

Registered Number 07468969

Balance Sheet as at 31 December 2011

	Notes	2011	2010
		£	£
Fixed assets	2		
Tangible		7,681,847	
		<u>7,681,847</u>	-
Current assets			
Debtors		609,744	0
Cash at bank and in hand		1,780,111	
Total current assets		<u>2,389,855</u>	<u>0</u>
Creditors: amounts falling due within one year		(933,892)	
Net current assets (liabilities)		1,455,963	0
Total assets less current liabilities		<u>9,137,810</u>	<u>0</u>
Creditors: amounts falling due after more than one year	3	(9,700,000)	
Provisions for liabilities		0	0
Total net assets (liabilities)		<u>(562,190)</u>	<u>0</u>
Capital and reserves			
Called up share capital	4	1	
Profit and loss account		(562,191)	
Shareholders funds		<u>(562,190)</u>	-

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 November 2012

And signed on their behalf by:

Mr M S Abbott, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Depreciation

Depreciation has not yet been provided for as the only asset of the company is a building that was under construction as at the balance sheet date.

Investment properties

Freehold land and buildings consist of an investment property that as at the balance sheet date was under construction. All amounts included in freehold land and buildings are therefore at cost value.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity

instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Going concern accounting basis The accounts have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. As at the balance sheet date the company was constructing a building, the financing of which had been agreed. Subsequent to the balance sheet date the building has been completed and tenants have signed leases that start in April 2012 and span a period of 27 years. Should the going concern basis have not been appropriate adjustments would have to be made to reduce the value of the assets to their recoverable amounts, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

2 **Fixed Assets**

	Tangible Assets	Total
	£	£
Cost or valuation		
Additions	-	<u>7,681,847</u>
At 31 December 2011	<u>7,681,847</u>	<u>7,681,847</u>
Net Book Value		
At 31 December 2011	7,681,847	7,681,847

3 **Creditors: amounts falling due after more than one year**

	2011	2010
	£	£
Secured Debts	9,700,000	

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
1 Ordinary of £1 each	1	0

Transactions with
5 **directors**

As at the 31st December 2011 a balance was owed to the company by Mr M Abbott of £126,317. Interest has been charged on the overdrawn balance at a rate of 4%. There are no fixed repayment terms in place. Land was introduced by Mr M Abbott to the company at a market value of £750,000. This land is subject to the development being undertaken by the company.