

SUPPLEMENTARY INFORMATION RELATING TO COMPANIES
CONSOLIDATED WITHIN THE GROUP ACCOUNTS

PLYMOUTH INVESTMENT PARTNERSHIPS LIMITED

A subsidiary of Plymouth City Council, this company's principal activity is to invest in the promotion, assistance and establishment of businesses to improve the employment and economy of Plymouth and its surrounding area. The company is limited by guarantee and has five directors, all of whom are Plymouth City Council Members. All the directors and members of the company are guarantors of the company to the extent of £1 each. On dissolution, the assets and liabilities will be transferred to Plymouth City Council.

Extracts for the years 2010/11 and 2009/10 accounts are shown below.

Profit and Loss Account	2009/10	2010/11
	£000	£000
Income and Interest Receivable	102	93
Expenses and Interest Payable	(109)	(123)
Exceptional Item	188	295
(Deficit)/Surplus for the Year	181	265
 Balance Sheet		
Tangible Fixed Assets	1,180	995
Net Current Assets	230	679
	1,410	1,674
 Capital Reserve	6,333	6,332
Profit and Loss Account Deficit	(4,923)	(4,658)
	1,410	1,674

The **capital reserve** represents capital contributions received from Plymouth City Council, less the value of the leasehold property where Plymouth City Council has a right to receive any sales proceeds.

The **exceptional item** relates to the following:

	2009/10	2010/11
	£000	£000
Revaluation increase in respect of the investment properties (2009/10 related to the revaluation and dilapidation income).	188	295
	188	295

Notes:

- Plymouth City Council Management Fees were £2,506 in 2010/11 (same as 2009/10).
- At the 2010/11 year-end the Company owed Plymouth City Council £Nil (£2,506 in 2009/10). A contribution of £20,000 (£45,000 in 2009/10) was due to Plymouth City Council during the year to promote economic activity and industrial development.

Full accounts may be obtained from:

Mr N Flay
Group Accountant
Department for Corporate Support
Plymouth City Council
Civic Centre
Plymouth
PL1 2AA

THEATRE ROYAL (PLYMOUTH) LIMITED

The Theatre Royal has been removed as a subsidiary with effect from 1st October 2010 following the resignation from the Board of all Council members. The group accounts therefore include a six month income and expenditure position for the Theatre and all assets and liabilities have been written out of the group Balance Sheet.

THE PLUSS ORGANISATION LIMITED

This company, which commenced trading on 1 August 2005, is limited by guarantee and has 10 directors of which 1 is a member of Plymouth City Council.

The company was established following the transfer of services previously delivered through the Social Services departments of Plymouth City Council, Devon County Council and Torbay Borough Council. In July 2006 Somerset County Council became an additional member of the company. Its primary purpose is the provision of employment and work related services for people with disabilities.

Extracts for the years 2010/11 and 2009/10 accounts are shown below.

	2009/10	2010/11
	£000	£000
Profit and Loss Account		
Turnover	21,475	23,285
Operating costs	(21,157)	(20,648)
Operating Profit/(Loss)	318	2,637
Profit on Disposal of Fixed Assets	15	50
Interest receivable and similar income	2	1
Interest payable and similar charges	(22)	(19)
Other Finance Income/(Expense)	(507)	(115)
Reversal/(origination) of reorganisation Costs	(490)	28
Profit /(loss) before taxation	(684)	2,582
Taxation Credit/(Charge)	155	(619)
Profit/(Loss) after taxation	(529)	1,963
Balance Sheet		
Fixed Assets	949	1,651
Net Current Assets	1,751	874
Creditors - Amounts falling due after more than one year	(1,715)	(1,202)
Pension Deficit	(4,840)	(429)
Net Assets/(liabilities) including pension deficit	(3,855)	894
Profit and loss reserve	556	2,519
Pension reserves	(4,411)	(1,625)
	(3,855)	894

Full accounts may be obtained from:

Mr Paul Love
2nd Floor
Basepoint Business Centre
Yeoford Way
Marsh Barton
Exeter
EX2 8LB

TAMAR BRIDGE AND TORPOINT FERRY JOINT COMMITTEE

The operation, maintenance and control of the Tamar Bridge and Torpoint Ferry are carried out by the Tamar Bridge and Torpoint Ferry Joint Committee on behalf of Plymouth City Council and Cornwall Council. Income and expenditure, together with surpluses, deficits and reserves etc. are shared between the Constituent authorities on a 50/50 basis. This is a Joint Venture of Plymouth City Council.

Extracts for the years 2010/11 and 2009/10 accounts are shown below.

Comprehensive Income and Expenditure Statement	Restated 2009/10 £000	2010/11 £000
Gross Expenditure	11,956	12,294
Gross Income	(7,434)	(10,259)
IAS19 credit to pension past service costs		(1,221)
Cost of Services	4,522	814
Financing and investment income and expenditure	1,033	938
(Surplus) or deficit on provision of service	5,555	1,752
Surplus or deficit on revaluation of property, plant and equipment	(15,788)	
Actuarial gains/losses on pension assets/liabilities	3,637	(2,982)
Other comprehensive income and expenditure	(12,151)	(2,982)
Total comprehensive income and expenditure	(6,596)	(1,230)
Balance Sheet		
Fixed Assets	234,239	229,400
Net Current Assets/(Liabilities)	(2,258)	(1,027)
Loans Due After 1 year	(18,250)	(17,458)
Long term liability - Pensions	(5,858)	(1,812)
Total Assets less Liabilities	207,873	209,103
Represented by;		
Reserve for Pension	(5,858)	(1,812)
Revaluation Reserve	15,522	15,200
Capital Adjustment Account	197,438	193,709
General Fund Reserve	800	2,038
Reserve held for Accumulated Absences Account	(29)	(32)
	207,873	209,103

Notes:

1. Plymouth City Council is also jointly responsible for securing appropriate arrangements for the proper administration of its financial affairs ensuring that the nominated officers, namely the Joint Treasurers, have responsibility for them.
2. Plymouth City Council is also jointly responsible for managing the Joint Committee's affairs so as to ensure the economic, effective and efficient use of resources and safeguarding of the assets.

Full accounts may be obtained from:

Corporate Support
Cornwall Council
New County Hall
Truro
TR1 3AY

TAMAR SCIENCE PARK LIMITED

The Council entered a joint venture with the University to manage Tamar Science Park in March 2010. This company has now been included within the group accounts.

Tamar Science Park is a company limited by guarantee. The members of the Company are Plymouth City Council and the University of Plymouth. The principal activities of the Company are the continued development of the Tamar Science Park, the letting of units to knowledge based businesses and the provision of support, advisory and facilities management services hereto.

Extracts for the years 2010/11 and 2009/10 accounts are shown below.

	2009/10	2010/11
	£000	£000
Income and Expenditure Account		
Turnover	1,476	1,538
Operating costs	(1,407)	(1,311)
Operating Surplus	69	227
Profit on Disposal of Fixed Assets	-	114
Interest receivable	-	1
Interest payable and similar charges	(168)	(47)
Surplus/(deficit) on ordinary activities before taxation	(99)	295
Tax on surplus/(deficit) on ordinary activities	-	-
Surplus/(deficiency) for the financial year	(99)	295
Balance Sheet		
Fixed Assets	15,480	13,456
Net Current Assets	125	497
Total assets less current liabilities	15,605	13,953
Creditors - Amounts falling due after more than one year	(3,142)	(3,028)
	12,463	10,925
Reserves		
Revaluation reserve	8,203	6,370
Other reserves	6,946	6,970
Income and expenditure account	(2,686)	(2,415)
Members Funds	12,463	10,925

Full accounts may be obtained from:

Mr I G Pearce
1 Davy Road
Derriford
Plymouth
PL6 8BX