

PMT (UK) LIMITED

Annual report and financial statements for the year ended 30 September 2008

Contents

Page

- 1 Directors' report**
 - 2 Accountants' report**
 - 3 Profit and loss account**
 - 4 Balance sheet**
 - 5-6 Notes to the financial statements**
-

Director	T W Sole
Secretary	Enea Richiero
Registered office	788-790 Finchley Road London NW11 7TJ
Registered number	03171481 (England & Wales)
Accountants	Terence W Sole FCCA 237 Westcombe Hill London SE3 7DW

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PMT (UK) LIMITED

Director's report for the year ended 30 September 2008

The director presents his report and the financial statements for the period ended 30 September 2008.

Principal activities and review of business

The company's principal activity is that of a commercial and administrative agent. The company began trading on 1 April 2000. The profit for the year before taxation amounted to £1,441 (2007 £4,167). The taxation charge was £288, (2007 £833), leaving a profit for the year, after taxation of £1,153 (2007 £3,334). The director is of the opinion that the state of the company's affairs at 30 September 2008 was satisfactory and has continued to be so since that date.

Director

The director at 30 September 2008 and his interests in the ordinary share capital of the company was as follows:

	Ordinary shares of £1 each	
	at 30.9.08	at 1.10.07
J. Ellul Resigned 1.10.07	-	-
T W Sole Appointed 1.10.07	2	2

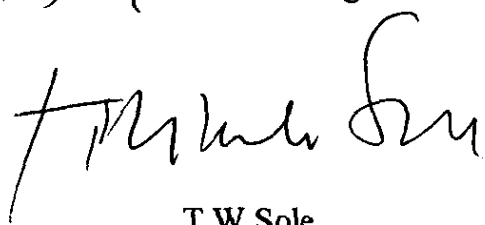
Small company rules

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 24th July 2009 and signed on its behalf.

By order of the board.

Registered office
788-790 Finchley Road
London NW11 7TJ

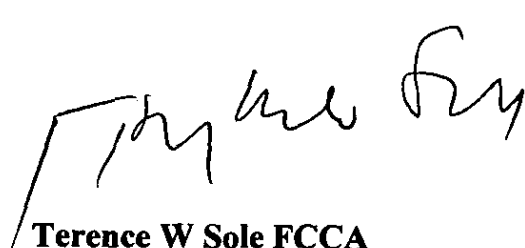

T W Sole
Director

PMT (UK) LIMITED

Accountants' report to the directors on the unaudited accounts of PMT (UK) Limited

To the director of PMT (UK) Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 September 2008, set out on pages 3 to 6, and you consider that the company is exempt from an audit under the provisions of section 249A(1) of the Companies Act 1985. In accordance with your instructions I have compiled these unaudited accounts, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.



Terence W Sole FCCA
237 Westcombe Hill
London
SE3 7DW

24/7/2009

PMT (UK) LIMITED

Profit and loss account for the year ended 30 September 2008

	Notes	2008 £	2007 £
Turnover	1,2	2,133	4,767
Administrative expenses and other operating costs		(692)	(600)
(Loss)/Profit on ordinary activities before taxation		1,441	4,167
Tax on profit on ordinary activities	4	(288)	(833)
(Loss)/Profit on ordinary activities after taxation		1,153	3,334
Retained profit brought forward		<u>23,199</u> 24,352	<u>19,865</u> 23,199
Less: Dividends paid		<u>-</u>	<u>-</u>
Retained profit carried forward		£ <u>24,352</u>	£ <u>23,199</u>

The notes on pages 5 and 6 form part of these unaudited financial statements.

PMT (UK) LIMITED

Balance sheet as at 30 September 2008

	Notes	2008 £	2007 £
Current assets			
Debtors	5	19,818	24,965
Cash at bank and in hand		<u>5,424</u>	<u>69</u>
		25,242	25,034
Creditors:			
Amounts falling due within one year	6	(888)	(1,833)
Net current assets		<u>24,354</u>	<u>23,201</u>
Total assets less current liabilities		<u>24,354</u>	<u>23,201</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account		<u>24,352</u>	<u>23,149</u>
Shareholders' funds - all equity	8	<u>24,354</u>	<u>23,201</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the **Companies Act 1985**. Members have not required the company, under s.249B(2) of the **Companies Act 1985**, to obtain an audit for the year ended 30 September 2008. The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the **Companies Act 1985**, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 September 2008 and of its profit for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the **Companies Act 1985** applicable to small companies were approved by the board on 1st July 2009 and signed on its behalf by:


T W Sole - Director

The notes on pages 5 and 6 form part of these unaudited financial statements

PMT (UK) LIMITED

Notes to the financial statements for the period ended 30 September 2008

1. Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention.

Cashflow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the invoiced value of services supplied by the company, exclusive of value added tax and trade discounts.

Debtors and creditors

The company acts as a commercial and administrative agent and as such, is not liable as principal for amounts arising from its transactions. The position of the company as agent means that the credit risk is borne by the principal.

2. Turnover

The turnover is attributable to commissions received from the principal.
All turnover arose within the rest of the world.

3. Staff costs

There were no employees, apart from the director, during the year.

4. Taxation

	2008	2007
UK Corporation tax	£	£
Current tax on profit for the period at 0% - 20%	288	833
Adjustment in respect of previous year	-	-
	<u>288</u>	<u>833</u>

PMT (UK) LIMITED

Notes to the financial statements for the period ended 30 September 2008 continued

5. Debtors due within one year	2008	2007
	£	£
Trade debtors	19,818	24,965
Prepayments and accrued income	-	-
	<u>19,818</u>	<u>24,695</u>
6. Creditors:		
Amounts falling due within one year	2008	2007
	£	£
Trade creditors	-	-
Corporation tax	288	833
Other creditors	-	-
Accruals	600	1,000
	<u>888</u>	<u>1,833</u>
7. Share capital	2008	2007
	£	£
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>
8. Reconciliation of movement in shareholders' funds	2008	2007
	£	£
Loss/Profit for the period	1,441	4,167
Opening shareholders' funds	<u>23,199</u>	<u>19,865</u>
	24,640	24,032
Dividends paid	-	-
Taxation	-	(833)
Closing shareholders' funds	<u>24,352</u>	<u>23,199</u>

PMT (UK) LIMITED

Detailed profit and loss account for the year ended 30 September 2008

	2008	2007
	£	£
Commission receivable	2,133	4,767
Less: expenses		
Administration	-	-
Accountancy	600	600
Bank charges	<u>92</u>	<u>-</u>
	<u>692</u>	<u>(600)</u>
Loss / Profit	<u><u>1,441</u></u>	<u><u>4,167</u></u>

This statement is supplementary the statutory financial statements.