

Company Registration No 3556877 (England & Wales)

P.F. CONSULTING INTERNATIONAL LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010



P.F. CONSULTING INTERNATIONAL LIMITED

COMPANY INFORMATION

Directors	Pierre Filippi
Secretary	Oakland Secretaries Limited
Company number	3556877
Registered office	2 Martin House 179-181 North End Road London W14 9NL
Accountants	Mann Made Accounting Limited 19 - 21 Circular Road Douglas Isle of Man IM1 1AF

P.F. CONSULTING INTERNATIONAL LIMITED

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P.F. CONSULTING INTERNATIONAL LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2010**

The Directors present their report and financial statements for the year ended 31 December 2010

Principal activity

The principal activity of the company continued to be that of the provision of administrative services

Review of the business and future developments

The directors consider that the results of the company are as anticipated and that the company is expected to be more profitable in the forthcoming year

Directors

The following Directors have held office since 1 January 2010

Pierre Filippi

Directors' interests

The Directors' interests in the share capital of the company were stated as follows

	Ordinary shares of £1 each	
	31 December 2010	31 December 2009
Pierre Filippi	-	-

Directors' responsibilities

Company law required the Directors to prepare financial statements for each financial year that give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the Directors are required to

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business



P.F. CONSULTING INTERNATIONAL LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2010**

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

On behalf of the board


Pierre Filippi
Director

Date 28 juillet 2011

P.F. CONSULTING INTERNATIONAL LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010**

	Notes	2010 €	2009 €
Turnover		1,640	7,192
Administrative expenses		(9,969)	(4,750)
Operating (loss)/profit	2	<u>(8,329)</u>	<u>2,442</u>
Other interest receivable and similar income	3	124	-
(Loss)/profit on ordinary activities before taxation		<u>(8,205)</u>	<u>2,442</u>
Taxation on (loss)/profit on ordinary activities	4	-	-
(Loss)/profit on ordinary activities after taxation		<u><u>(8,205)</u></u>	<u><u>2,442</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no significant gains and losses other than those passing through the profit and loss account



P.F. CONSULTING INTERNATIONAL LIMITED

**BALANCE SHEET
AS AT 31 DECEMBER 2010**

	Notes	€	2010 €	€	2009 €
Current assets					
Cash at bank		86		-	
Debtors	5	714		-	
		<u>800</u>		<u>-</u>	
Creditors:					
<i>Amounts falling due within one year</i>	6	(31,419)		(22,414)	
		<u></u>		<u></u>	
Total assets less current liabilities			<u>(30,619)</u>		<u>(22,414)</u>
Capital and reserves					
Called up share capital	7		1,635		1,635
Profit and loss account	8		(32,254)		(24,049)
			<u></u>		<u></u>
Shareholders' funds – equity interests	9		<u>(30,619)</u>		<u>(22,414)</u>

In preparing these financial statements

- (a) The Directors are of the opinion that the company is entitled to the exemption from audit as conferred by Section 477 of the Companies Act 2006
- (b) No notice has been deposited under Section 476 of the Companies Act 2006 and,
- (c) The Directors acknowledge their responsibility for
 - (i) Ensuring the company keeps accounting records that comply with the Companies Act 2006 and,
 - (ii) Preparing accounts that give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Companies Act 2006 and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to the company

These financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

The financial statements were approved by the board on

28/7/11..


Pierre Filippi
Director

P.F. CONSULTING INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The financial statements have been prepared on the going concern basis. This is considered appropriate as the company's shareholders and creditors will continue to provide financial support to the company for the foreseeable future. Should the company be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise.

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.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards, which have been applied consistently, unless otherwise stated.

1.3 Turnover

Turnover represents income derived from the company's principal activity.

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.5 Foreign currency translation

The company's accounting records are maintained in Euros.

Transactions in other currencies are converted at the rate ruling at the date of the transaction. Current assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account.

2 Operating (loss)/profit

	2010	2009
Operating (loss)/profit is stated after charging	€	€
Accountancy	1,167	833



P.F. CONSULTING INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2010

3	<i>Other interest receivable and similar income</i>	2010	2009
		€	€
	Profit on foreign exchange	123	-
	Bank interest	1	-
		<u>124</u>	<u>-</u>
4	<i>Taxation</i>	2010	2009
		€	€
	Current tax charge	-	-
	Factors affecting the tax charge for the period		
	(Loss)/profit on ordinary activities before taxation	(8,205)	2,442
	(Loss)/profit on ordinary activities before taxation multiplied by the standard rate of UK corporation tax 28% (2009 28%)	(2,297)	684
	Effects of		
	Losses carried forward for future utilisation	2,297	-
	Taxable losses utilised	-	(684)
	Current tax charge	-	-
5	<i>Debtors</i>	2010	2009
		€	€
	Tax debtor	714	-
6	<i>Creditors: amounts falling due within one year</i>	2010	2009
		€	€
	Trade creditors	30,252	21,581
	Accruals	1,167	833
		<u>31,419</u>	<u>22,414</u>



P.F. CONSULTING INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2010

7	<i>Share capital</i>	2010	2009
		No	No
	<i>Authorised</i>		
	10,000 Ordinary shares of £1 each	10,000	10,000
	<i>Allotted, called up and fully paid</i>	€	€
	1,000 Ordinary share of £1 each	1,635	1,635
8	<i>Profit and loss reserves</i>	2010	2009
		€	€
	Balance as at 1 January 2010	(24,049)	(26,491)
	(Loss)/profit for the year	(8,205)	2,442
	Balance at 31 December 2010	(32,254)	(24,049)
9	<i>Reconciliation of movements in shareholders' funds</i>	2010	2009
		€	€
	(Loss)/profit for the financial year	(8,205)	2,442
	Opening shareholders' funds	(22,414)	(24,856)
	Closing shareholders' funds	(30,619)	(22,414)
10	<i>Related party transactions</i>		
	The total related business in which the company was involved amounted to €304,123 (2009 - €363,618)		

