

**PROFESSIONAL TRUST COMPANY (UK) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**Professional Trust Company (UK) Limited**  
**Company No. 04052659**  
**Abbreviated Balance Sheet 31 December 2015**

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		<b>2015</b>		<b>2014</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>2</b>		6,592		12,585
			6,592		12,585
<b>CURRENT ASSETS</b>					
Debtors	<b>3</b>	303,213		340,451	
Cash at bank and in hand		98,105		134,416	
		401,318		474,867	
<b>Creditors: Amounts Falling Due Within One Year</b>					
		(415,565)		(443,576)	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(14,247)		31,291
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(7,655)		43,876
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			-		(30)
<b>NET ASSETS</b>			(7,655)		43,846
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>4</b>		2		2
Profit and Loss Account			(7,657)		43,844
<b>SHAREHOLDERS' FUNDS</b>			(7,655)		43,846

**Professional Trust Company (UK) Limited**  
**Company No. 04052659**  
**Abbreviated Balance Sheet (continued) 31 December 2015**

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For the year ending 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

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**Mr Matthew Allen**

**14th September 2016**

**Professional Trust Company (UK) Limited**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 December 2015**

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**1 . Accounting Policies**

**1.1 . Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2 . Statement of Cash Flow**

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.

**1.3 . Going Concern Disclosure**

The Shareholder's have confirmed their ongoing support for the Company. Furthermore, the directors have now reviewed the Company's position following various staff changes in the year and are confident that the business can be returned to profitability in future years, as such the directors are confident that the Company remains a going concern and the accounts have been prepared on this basis.

**1.4 . Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.5 . Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20%
Computer Equipment	25%

**1.6 . Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.7 . Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.8 . Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date

**1.9 . Fiduciary activities**

The company holds assets on behalf of clients in its role as trustee. These assets are not reflected in these financial statements.

**Professional Trust Company (UK) Limited**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 December 2015**

**2 . Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 January 2015	152,694
Additions	144
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As at 31 December 2015	152,838
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<b>Depreciation</b>	
As at 1 January 2015	140,109
Provided during the period	6,137
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As at 31 December 2015	146,246
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<b>Net Book Value</b>	
As at 31 December 2015	6,592
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As at 1 January 2015	12,585
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Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

**3 . Debtors**

Debtors include an amount of £ 86,400 (2014 - £ 118,086 ) falling due after more than one year.

**4 . Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2015</b>	<b>2014</b>
<b>Allotted, called up and fully paid</b>	<b>£</b>		<b>£</b>	<b>£</b>
Ordinary shares	1.000	2	2	2
		<hr/>	<hr/>	<hr/>

**5 . Ultimate Parent Undertaking and Controlling Party**

The company's immediate parent undertaking is PTC Group Limited. PTC Group Limited was incorporated in the Bahamas. The ultimate parent company for 2015 was MHL Holdings SA, a Bahamas registered company. Consolidated accounts are not prepared and therefore not available to the public. The ultimate controlling parties are MHL Holdings SA who control 100% of the shares of Professional Trust Company (UK) Limited.

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