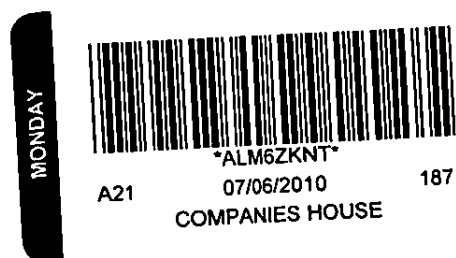


Company Registration number 4311610

PMS MICRO LTD

Abbreviated Accounts

For the period ended 31 December 2009



PMS MICRO LTD

Financial statements for the period ended 31 December 2009

Contents

Pages

Balance sheet

1

Notes to the financial statements

2-3

PMS MICRO LTD

Abbreviated balance sheet as at 31 December 2009

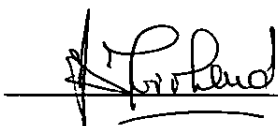
| | <u>Notes</u> | <u>2009</u> £ | <u>2008</u> £ |
|---|--------------|-----------------------|-----------------------|
| Fixed assets | | | |
| Intangible assets | | 1,000 | 1,500 |
| Tangible assets | 2 | <u>46,271</u> | <u>63,315</u> |
| | 2 | <u>47,271</u> | <u>64,815</u> |
| Current assets | | | |
| Stock | | 6,572 | 6,286 |
| Debtors | | 220,253 | 134,215 |
| Cash at bank and in hand | | <u>65,404</u> | <u>45,469</u> |
| | | <u>292,229</u> | <u>185,970</u> |
| Creditors: amounts falling due within one year | | <u>(94,560)</u> | <u>(56,335)</u> |
| Net current assets | | <u>197,669</u> | <u>129,635</u> |
| Total assets less current liabilities | | <u>244,940</u> | <u>194,450</u> |
| Provision for liabilities | | <u>(2,927)</u> | <u>(4,553)</u> |
| | | <u><u>242,013</u></u> | <u><u>189,897</u></u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 5,000 | 5,000 |
| Profit and loss account | | <u>237,013</u> | <u>184,897</u> |
| Shareholders' funds | | <u><u>242,013</u></u> | <u><u>189,897</u></u> |

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial period ended 31 December 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and if its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Approved by the board of directors on 31 March 2010 and signed on its behalf



Mr A D Muirhead - Director

Company Registration No: 4311610

The notes on pages 2 to 3 form part of these financial statements



PMS MICRO LTD

Notes to the abbreviated accounts for the period ended 31 December 2009

1 Accounting policies

a) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) *Turnover*

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

| | | |
|-----------------------|-----|---------|
| Computer equipment | 33% | on cost |
| Motor vehicles | 25% | on cost |
| Fixtures and fittings | 15% | on cost |
| Plant and machinery | 15% | on cost |

d) *Goodwill*

Goodwill representing the excess of the purchase price over the fair value of the net assets of undertakings acquired is capitalised in the balance sheet and is amortised by equal annual instalments over the expected useful economic life of 10 years

e) *Stocks*

Stocks are valued at the lower of cost and estimated net realisable value, after making due allowance for obsolete and slow moving items

f) *Deferred taxation*

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 a non-discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date

g) *Operating lease agreements*

Rentals under operating leases are charged to the profit and loss account as they fall due

h) *Pension scheme*

The company provides a defined contribution pension scheme, the assets of which are held separately from those of the company in an independently administered fund. Contributions to this scheme are charged to the profit and loss account as they become payable

PMS MICRO LTD

Notes to the abbreviated accounts for the period ended 31 December 2009 (continued)

2 Fixed assets

| | <i>Intangible fixed assets</i> £ | <i>Tangible fixed assets</i> £ |
|------------------------|---|---|
| Cost | | |
| At 1 January 2009 | 5,000 | 5,000 |
| Depreciation. | | |
| At 1 January 2009 | 3,500 | 3,500 |
| Provision for the year | 500 | 500 |
| At 31 December 2009 | 4,000 | 4,000 |
| Net book value | | |
| At 31 December 2009 | 1,000 | 1,000 |
| At 31 December 2008 | 1,500 | 1,500 |

3 Called-up share capital

| | <u>2009</u> £ | <u>2008</u> £ |
|---|------------------|------------------|
| Allotted, called up and fully paid | | |
| Equity shares | | |
| Ordinary shares of £1 each | <u>5,000</u> | <u>5,000</u> |

4 Related parties

The company is controlled by Mr A D Muirhead a director and majority shareholder

The company operates from freehold premises owned by the directors, paying an open market rent of £21,356