

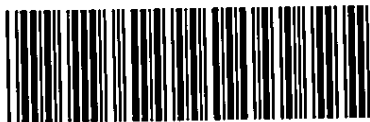
REGISTERED NUMBER: 06258165 (England and Wales)

Abbreviated Accounts for the Year Ended 31 December 2008

for

PMFM Limited

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COMPANIES HOUSE

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COMPANIES HOUSE

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for the Year Ended 31 December 2008**

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**Company Information
for the Year Ended 31 December 2008**

DIRECTORS: F MacDougall
P C Marsh

SECRETARY: F MacDougall

REGISTERED OFFICE: 17 Stocklund Square
160 High Street
Cranleigh
Surrey
GU6 8RJ

REGISTERED NUMBER: 06258165 (England and Wales)

AUDITORS: George Hay
Chartered Accountants
and Registered Auditor
Unit 1b
Focus 4
Fourth Avenue
Letchworth Garden City
Hertfordshire

**Report of the Independent Auditors to
PMFM Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of PMFM Limited for the year ended 31 December 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Date: 13 May 2009

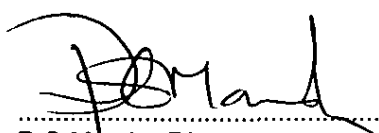
George Hay
Chartered Accountants
and Registered Auditors

Abbreviated Balance Sheet
31 December 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Investments	2	308,116	112,500
CURRENT ASSETS			
Cash in hand		100	100
CREDITORS			
Amounts falling due within one year		<u>34,673</u>	<u>-</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(34,573)</u>	<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		273,543	112,600
CREDITORS			
Amounts falling due after more than one year		<u>273,443</u>	<u>112,500</u>
NET ASSETS		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	3	<u>100</u>	<u>100</u>
SHAREHOLDERS' FUNDS		<u>100</u>	<u>100</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on13 May 2009..... and were signed on its behalf by:



 P.C Marsh - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2008**

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The accounts have been prepared on a going concern basis following receipt of written assurance from the holding company that it will continue to provide financial support for the company for the foreseeable future

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company was dormant throughout the current year and previous period.

Exemption from preparing consolidated financial statements

The financial statements contain information about PMFM Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

Deferred tax

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

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2008 and 31 December 2008	<u>308,116</u>
NET BOOK VALUE	
At 31 December 2008	<u>308,116</u>
At 31 December 2007	<u>308,116</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

JHC Laundry Equipment Limited

Nature of business: Servicing of commercial laundry equipment

Class of shares:	%
Ordinary	holding 90.00

	2008 £	2007 £
Aggregate capital and reserves	(51,408)	140,166
Loss for the year/period	<u>(191,574)</u>	<u>(147,485)</u>

Girbau UK Limited acquired a 10% holding in JHC Laundry Equipment in June 2007, as part of the agreement the remaining 90% of shares were bought by PMFM Limited on trust for Girbau UK Limited. This arrangement effectively gives 100% control to Girbau UK Limited.

The change in cost represents amounts provided under the earn-out clause of the share purchase agreement. Further amounts may be payable but at the present time these cannot be accurately measured.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2008**

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2008 £	2007 £
Number:	Class:			
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:		Nominal value:	2008 £	2007 £
Number:	Class:			
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. ULTIMATE PARENT COMPANY

Due to the arrangement detailed in note 4 the company is effectively controlled by Girbau UK Limited which in turn makes the ultimate parent company Girbau SA, a company incorporated in Spain.