

**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD**  
**3 NOVEMBER 2007 TO 30 NOVEMBER 2008**  
**FOR**  
**PTFS EUROPE LIMITED**



**PTFS EUROPE LIMITED**

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FOR THE PERIOD 3 NOVEMBER 2007 TO 30 NOVEMBER 2008**

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**PTFS EUROPE LIMITED**

**COMPANY INFORMATION  
FOR THE PERIOD 3 NOVEMBER 2007 TO 30 NOVEMBER 2008**

**DIRECTORS:** N L Dimant  
J G Field

**SECRETARY:** J G Field

**REGISTERED OFFICE:** Sundial House  
High Street  
Horsell  
Woking  
Surrey  
GU21 4SU

**REGISTERED NUMBER:** 06416372 (England and Wales)

**ACCOUNTANTS:** Hamlyns LLP  
Chartered Accountants  
Sundial House  
High Street  
Horsell  
Woking  
Surrey  
GU21 4SU

**PTFS EUROPE LIMITED**

**ABBREVIATED BALANCE SHEET  
30 NOVEMBER 2008**

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2		1,735
<b>CURRENT ASSETS</b>			
Debtors	3	43,847	
Cash at bank		3,551	
		<u>47,398</u>	
<b>CREDITORS</b>			
Amounts falling due within one year		81,986	
		<u>81,986</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(34,588)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>(32,853)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4		100
Profit and loss account			<u>(32,953)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>(32,853)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 November 2008.

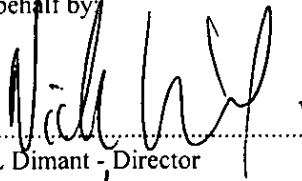
The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2008 in accordance with Section 249B(2) of the Companies Act 1985.


The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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 on 29/4/2009 and were signed on its behalf by:

  
.....  
N L Dimant - Director

  
.....  
J G Field - Director

The notes form part of these abbreviated accounts

**PTFS EUROPE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD 3 NOVEMBER 2007 TO 30 NOVEMBER 2008**

**1. ACCOUNTING POLICIES**

**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 financial statements have been prepared under the going concern convention as the directors have agreed to continue to support the business in order that the creditors will be met when falling due.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment      - 33% on cost

**Deferred tax**

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

**Foreign currencies**

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
Additions	<u>2,700</u>
At 30 November 2008	<u>2,700</u>
<b>DEPRECIATION</b>	
Charge for period	<u>965</u>
At 30 November 2008	<u>965</u>
<b>NET BOOK VALUE</b>	
At 30 November 2008	<u><u>1,735</u></u>

**3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £19,740.

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	1	<u><u>100</u></u>

**PTFS EUROPE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE PERIOD 3 NOVEMBER 2007 TO 30 NOVEMBER 2008**

**5. TRANSACTIONS WITH DIRECTORS**

At the balance sheet date the company owed Mr N L Dimant (Director and 45% shareholder) £35,300. The loan is payable on demand and interest at 8% has been charged on outstanding balance.

- At the balance sheet date the company owed Mr J G Field (Director and 45% shareholder) £35,370. The loan is payable on demand and interest at 8% has been charged on outstanding balance.