

REGISTERED NUMBER: 06416372 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2010
FOR
PTFS EUROPE LIMITED**

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23/07/2011

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COMPANIES HOUSE

PTFS EUROPE LIMITED

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for the Year Ended 30 November 2010

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PTFS EUROPE LIMITED
COMPANY INFORMATION
for the Year Ended 30 November 2010

DIRECTORS.

N L Dimant
J G Field
I Bays

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 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	873	1,044
CURRENT ASSETS			
Debtors		54,613	42,840
Cash at bank		26,048	13,045
		<u>80,661</u>	<u>55,885</u>
CREDITORS			
Amounts falling due within one year		<u>188,129</u>	<u>129,963</u>
NET CURRENT LIABILITIES		<u>(107,468)</u>	<u>(74,078)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(106,595)</u>	<u>(73,034)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(106,695)</u>	<u>(73,134)</u>
SHAREHOLDERS' FUNDS		<u>(106,595)</u>	<u>(73,034)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

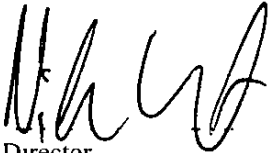
The notes form part of these abbreviated accounts

PTFS EUROPE LIMITED

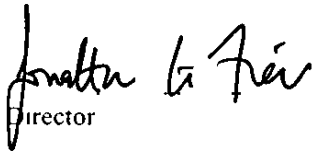
ABBREVIATED BALANCE SHEET - continued
30 November 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 5/7/11 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 Year Ended 30 November 2010**

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 April 2008)

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

	Total £
COST	
At 1 December 2009	2,999
Additions	1,151
	<hr/>
At 30 November 2010	4,150
	<hr/>
DEPRECIATION	
At 1 December 2009	1,955
Charge for year	1,322
	<hr/>
At 30 November 2010	3,277
	<hr/>
NET BOOK VALUE	
At 30 November 2010	873
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At 30 November 2009	1,044
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3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2010 £	2009 £
100	Ordinary	1	100	100
			<hr/> <hr/>	<hr/> <hr/>

PTFS EUROPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 November 2010

4 TRANSACTIONS WITH DIRECTORS

At the balance sheet date the company owed Mr N L Dimant (Director and 35% shareholder) £61,988 (2009 £40,130) The loan is payable on demand and interest at 4% has been charged on outstanding balance

At the balance sheet date the company owed Mr J G Field (Director and 35% shareholder) £30,072 (2009 £29,614) The loan is payable on demand and interest at 4% has been charged on outstanding balance

At the balance sheet date the company owed Mr I Bays (Director and 20% shareholder) £26,323 (2009 £16,227) The loan is payable on demand and interest at 4% has been charged on outstanding balance