

REGISTERED NUMBER: 06416372 (England and Wales)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2013

FOR

PTFS EUROPE LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2013**

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PTFS EUROPE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2013

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

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2013

| | Notes | 2013 £ | £ | 2012 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 2,679 | | 1,708 |
| CURRENT ASSETS | | | | | |
| Debtors | | 78,876 | | 182,883 | |
| Cash at bank | | <u>86,965</u> | | <u>381</u> | |
| | | 165,841 | | 183,264 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>284,260</u> | | <u>383,660</u> | |
| NET CURRENT LIABILITIES | | | <u>(118,419)</u> | | <u>(200,396)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(115,740)</u> | | <u>(198,688)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | <u>(115,840)</u> | | <u>(198,788)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(115,740)</u> | | <u>(198,688)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2013 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 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.
- (b)

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 22 May 2014 and were signed on its behalf by:

N L Dimant - Director

J G Field - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2013**

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|--------------------|
| COST | |
| At 1 December 2012 | 7,631 |
| Additions | 3,178 |
| Disposals | <u>(2,181)</u> |
| At 30 November 2013 | <u>8,628</u> |
| DEPRECIATION | |
| At 1 December 2012 | 5,923 |
| Charge for year | 2,207 |
| Eliminated on disposal | <u>(2,181)</u> |
| At 30 November 2013 | <u>5,949</u> |
| NET BOOK VALUE | |
| At 30 November 2013 | <u>2,679</u> |
| At 30 November 2012 | <u>1,708</u> |

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2013

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2013 £ | 2012 £ |
|---------|----------|-------------------|------------|------------|
| 100 | Ordinary | 1 | <u>100</u> | <u>100</u> |

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date the company owed Mr N L Dimant (Director and 35% shareholder) £67,745 (2012: £73,163). 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) £16,503 (2012: £23,409). 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) £32,000 (2012: £38,387). The loan is payable on demand and interest at 4% has been charged on outstanding balance.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.