

## **Pktmny Limited**

Unaudited Abbreviated Accounts

Year Ended

31 March 2012

Company Number 06146113

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# **Pktmny Limited**

## **Report and financial statements for the year ended 31 March 2012**

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# Pktmny Limited

## Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2012 £	2011 £	2011 £
<b>Fixed assets</b>					
Tangible assets	2		10,134		-
<b>Current assets</b>					
Debtors		2,628		599	
Cash at bank and in hand		410,723		1	
		413,351		600	
<b>Creditors: amounts falling due within one year</b>		(11,755)		-	
<b>Net current liabilities</b>			401,596		600
<b>Total assets less current liabilities</b>			411,730		600
<b>Capital and reserves</b>					
Called up share capital	3		6,169		600
Reserves	4		405,561		-
<b>Shareholders' funds</b>			411,730		600

For the year ended 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

The financial statements were approved by the Board of Directors and authorised for issue on 8 October 2012

  
Mark Timbrell  
DIRECTOR

8 October 2012

The notes on pages 2 to 3 form part of these abbreviated accounts

# **Pktmny Limited**

## **Notes forming part of the abbreviated accounts for the year ended 31 March 2012**

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### **1 Accounting policies**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards

The following principal accounting policies have been applied:

#### *Tangible assets and depreciation*

Tangible assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Furniture, fixtures & computer equipment - 33% straight line

#### *Research and development*

Expenditure on pure and applied research is charged to the profit and loss account in the year in which it is incurred. Development costs are also charged to the profit and loss account in the year of expenditure, unless individual projects satisfy all of the following criteria;

- the project is clearly defined and related expenditure is separately identifiable,
- the project is technically feasible and commercially viable,
- current and future costs are expected to be exceeded by future sales; and
- adequate resources exist for the project to be completed.

In such circumstances the costs are carried forward and amortised over a period not exceeding five years commencing in the year the company starts to benefit from the expenditure.

#### *Taxation*

The charge for taxation is based on the profit for the year and takes into account taxation deferred. Current tax is measured at amounts expected to be paid using tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences. Deferred tax balances are not discounted

# Pktmny Limited

## Notes forming part of the abbreviated accounts for the year ended 31 March 2012 (continued)

### 2 Tangible assets

	Furniture, fittings and computer equipment £
<i>Cost</i>	
At 1 April 2011	-
Additions	11,025
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At 31 March 2012	11,025
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<i>Depreciation</i>	
At 1 April 2011	-
Charge for the year	891
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At 31 March 2012	891
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<i>Net book value</i>	
At 31 March 2012	10,134
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At 31 March 2011	-
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### 3 Share capital

#### Allotted, called up and fully paid

	2012 £	2011 £
2,467,399 £0.0025p each (2011 600 Ordinary shares of £1 each)	6,169	600
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On 5 September 2011, the authorised share capital of the company was increased to 2,500,000 ordinary shares of £0.0025p each, the 600 ordinary shares of £1 each then issued were sub-divided into 240,000 shares of £0.0025p and 1,510,000 new ordinary shares of £0.0025p each were issued at par value. Then, on various dates between 15 November 2011 and 9 March 2012 717,399 ordinary shares of £0.0025p each were issued at £1 per share.

### 4 Reserves

	Share premium account £	Profit and loss account £	Total £
At 1 April 2011	-	-	-
Loss for the year		(310,045)	(310,045)
Movement on other reserves	715,606	-	715,606
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At 31 March 2012	715,606	(310,045)	405,561
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