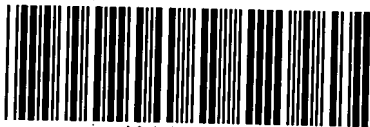


**Abbreviated Accounts**  
**for the Year Ended 31 October 2014**  
**for**  
**PMT (GB) Limited**

THURSDAY



\*A45WZG3K\*

A16

23/04/2015

#9

COMPANIES HOUSE

**PMT (GB) Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 October 2014**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**PMT (GB) Limited**  
**Company Information**  
**for the Year Ended 31 October 2014**

<b>DIRECTORS:</b>	D Jessen J Dressler
<b>SECRETARY:</b>	I A Norman
<b>REGISTERED OFFICE:</b>	Willow End Park Danemoor Malvern Worcestershire WR13 6NN
<b>REGISTERED NUMBER:</b>	04243188 (England and Wales)
<b>SOLICITORS:</b>	Thursfields Solicitors 42 Foregate Street Worcester WR1 1EF

**Report of the Independent Auditors to  
PMT (GB) Limited  
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of PMT (GB) Limited for the year ended 31 October 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 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 to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

John Painter FCA (Senior Statutory Auditor)  
for and on behalf of Crowther Beard LLP  
Chartered Accountants & Statutory Auditor  
Suite 1A  
Shire Business Park  
Wainwright Road  
Worcester  
Worcestershire  
WR4 9FA

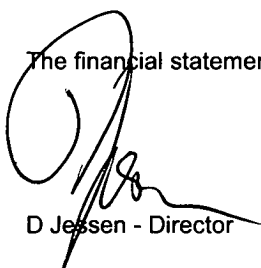
9 March 2015

**Abbreviated Balance Sheet**  
**31 October 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	2	38,639	58,031
<b>CURRENT ASSETS</b>			
Stocks		112,510	167,960
Debtors		226,688	389,173
Cash at bank and in hand		26,550	30,970
		<u>365,748</u>	<u>588,103</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>193,910</u>	<u>436,666</u>
<b>NET CURRENT ASSETS</b>		<u>171,838</u>	<u>151,437</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>210,477</u>	<u>209,468</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		(188,930)	-
<b>PROVISIONS FOR LIABILITIES</b>		<u>(1,551)</u>	<u>(4,672)</u>
<b>NET ASSETS</b>		<u><u>19,996</u></u>	<u><u>204,796</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	50,000	50,000
Capital contribution reserve		100,000	100,000
Profit and loss account		<u>(130,004)</u>	<u>54,796</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>19,996</u></u>	<u><u>204,796</u></u>

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 6 March 2015 and were signed on its behalf by:



D Jensen - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 October 2014**

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).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Tangible fixed assets**

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

Plant and machinery	- 20% on cost
Fixtures and fittings	- 25% on cost
Demo instruments	- 33% on cost
Computer equipment	- 33% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the asset has been revalued to selling price. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**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.

**PMT (GB) Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 October 2014**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2013	316,374
Additions	7,213
Disposals	(17,172)
At 31 October 2014	<u>306,415</u>
<b>DEPRECIATION</b>	
At 1 November 2013	258,343
Charge for year	26,532
Eliminated on disposal	(17,099)
At 31 October 2014	<u>267,776</u>
<b>NET BOOK VALUE</b>	
At 31 October 2014	<u>38,639</u>
At 31 October 2013	<u>58,031</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014 £	2013 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

**4. ULTIMATE PARENT COMPANY**

Jessen Beteiligungen GmbH & Co.KG (incorporated in Germany) is regarded by the directors as being the company's ultimate parent company.

Interservice Holdings GmbH, a company registered in Germany, is the 100% parent company.

Interservice Holdings GmbH is 100% owned by Jessen Beteiligungen GmbH & Co.KG, a company registered in Germany.

**5. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party, no one individual controls the ultimate parent company Jessen Beteiligungen GmbH & Co.KG.