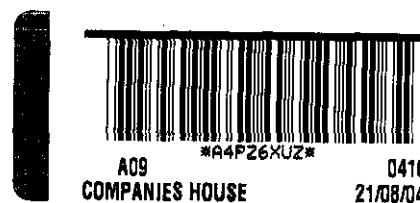


Register

REGISTERED NUMBER: 04243188 (England and Wales)

**Abbreviated Accounts**  
**for the Year Ended 31 October 2003**  
**for**  
**PMT (GB) Limited**



**PMT (GB) Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 October 2003**

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**PMT (GB) Limited**

**Company Information  
for the Year Ended 31 October 2003**

<b>DIRECTOR:</b>	U H D Jessen
<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>AUDITORS:</b>	Crowther Beard Chartered Accountants & Registered Auditor Suite 1A Shire Business Park Wainwright Road Worcester WR4 9 FA
<b>SOLICITORS:</b>	Thursfields Solicitors 42 Foregate Street Worcester WR1 1EF

**Report of the Independent Auditors to  
PMT (GB) Limited  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 October 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



Crowther Beard  
Chartered Accountants  
& Registered Auditor  
Suite 1A Shire Business Park  
Wainwright Road  
Worcester  
WR4 9 FA

Date: 28 July 2004 .....

**PMT (GB) Limited**

**Abbreviated Balance Sheet  
31 October 2003**

		2003		2002	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		53,840		77,975
<b>CURRENT ASSETS:</b>					
Stocks		131,606		90,142	
Debtors		370,917		346,051	
Cash at bank and in hand		187,481		117,054	
		<u>690,004</u>		<u>553,247</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>388,092</u>		<u>411,871</u>	
<b>NET CURRENT ASSETS:</b>			<u>301,912</u>		<u>141,376</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			355,752		219,351
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			1,890		4,768
			<u>£353,862</u>		<u>£214,583</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		50,000		50,000
Profit and loss account			<u>303,862</u>		<u>164,583</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£353,862</u>		<u>£214,583</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
U H D Jessen - Director

Approved by the Board on .....

*23 July 2004*

The notes form part of these abbreviated accounts

## **PMT (GB) Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 October 2003**

#### **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 June 2002).

##### **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.

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

##### **Stocks**

Stock is 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.

##### **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 as incurred.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**PMT (GB) Limited**

**Notes to the Abbreviated Accounts  
for the Year Ended 31 October 2003**

**2. TANGIBLE FIXED ASSETS**

	Total
	<u>£</u>
<b>COST:</b>	
At 1 November 2002	113,372
Additions	9,057
Disposals	<u>(786)</u>
At 31 October 2003	<u>121,643</u>
<b>DEPRECIATION:</b>	
At 1 November 2002	35,397
Charge for year	32,589
Eliminated on disposals	<u>(183)</u>
At 31 October 2003	<u>67,803</u>
<b>NET BOOK VALUE:</b>	
At 31 October 2003	<u>53,840</u>
At 31 October 2002	<u>77,975</u>

**3. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
50,000	Ordinary	1	<u>50,000</u>	<u>50,000</u>

**4. TRANSACTIONS WITH DIRECTOR**

During the year, a loan of £30,000 from U H D Jessen, the Company's director, was repaid by the company. This loan to the company was charged at an interest rate of 4% (2002: 8%).

**5. ULTIMATE CONTROLLING PARTY**

During the year, U H D Jessen, the Company director, purchased a further 20,000 shares to take his shareholding to 40,000 shares, giving him an 80% holding in the company.