

Company Registration No. 08260212 (England and Wales)

PRICE MANAGEMENT SERVICES (UK) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2014

PRICE MANAGEMENT SERVICES (UK) LIMITED

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PRICE MANAGEMENT SERVICES (UK) LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PRICE MANAGEMENT SERVICES (UK) LIMITED FOR THE YEAR ENDED 31 OCTOBER 2014

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 4 have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Price Management Services (UK) Limited for the year ended 31 October 2014 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Price Management Services (UK) Limited, as a body, in accordance with the terms of our engagement letter dated 24 October 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Price Management Services (UK) Limited and state those matters that we have agreed to state to the Board of Directors of Price Management Services (UK) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Price Management Services (UK) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Price Management Services (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Price Management Services (UK) Limited. You consider that Price Management Services (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Price Management Services (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Jackson Calvert

27 March 2015

Chartered Accountants

Bennett Corner House
33 Coleshill Street
Sutton Coldfield
West Midlands
B72 1SD

PRICE MANAGEMENT SERVICES (UK) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	577	577
Current assets			
Debtors		6,361	6,361
Cash at bank and in hand		35,296	35,296
		<u>41,657</u>	<u>41,657</u>
Creditors: amounts falling due within one year		<u>(16,804)</u>	<u>(16,804)</u>
Net current assets		<u>24,853</u>	<u>24,853</u>
Total assets less current liabilities		<u><u>25,430</u></u>	<u><u>25,430</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>25,330</u>	<u>25,330</u>
Shareholders' funds		<u><u>25,430</u></u>	<u><u>25,430</u></u>

Audit exemption statement

For the financial year ended 31 October 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 27 March 2015

Mr K Price

Director

Company Registration No. 08260212

PRICE MANAGEMENT SERVICES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33% straight line
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1.5 Revenue recognition

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

PRICE MANAGEMENT SERVICES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2014

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 November 2013 & at 31 October 2014	862
	<hr/>
Depreciation	
At 1 November 2013 & at 31 October 2014	285
	<hr/>
Net book value	
At 31 October 2014	577
	<hr/> <hr/>
At 31 October 2013	577
	<hr/> <hr/>

3 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<hr/> <hr/>	<hr/> <hr/>

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.