

PTM Services Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2019

E J Business Consultants Limited
The Rectory, 1 Toomers Wharf,
Canal Walk
Newbury
Berkshire
RG14 1DY

PTM Services Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>6</u>

PTM Services Limited

Company Information

Director Mr P T Mansky

Registered office The Rectory
1 Toomers Wharf
Canal Walk
Newbury
Berks
RG14 1DY

Accountants E J Business Consultants Limited
The Rectory, 1 Toomers Wharf,
Canal Walk
Newbury
Berkshire
RG14 1DY

PTM Services Limited

(Registration number: 05359739)

Balance Sheet as at 30 April 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>3</u>	161,001	161,013
Current assets			
Debtors		267,492	280,293
Cash at bank and in hand		<u>91</u>	<u>6,105</u>
		267,583	286,398
Creditors: Amounts falling due within one year		<u>(45,920)</u>	<u>(38,574)</u>
Net current assets		<u>221,663</u>	<u>247,824</u>
Total assets less current liabilities		382,664	408,837
Provisions for liabilities		<u>(17)</u>	<u>(17)</u>
Net assets		<u>382,647</u>	<u>408,820</u>
Capital and reserves			
Called up share capital	<u>4</u>	101	101
Profit and loss account		<u>382,546</u>	<u>408,719</u>
Total equity		<u>382,647</u>	<u>408,820</u>

For the financial year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account and Directors' Report has been taken.

The notes on pages 4 to 6 form an integral part of these financial statements.

PTM Services Limited

(Registration number: 05359739)

Balance Sheet as at 30 April 2019

Approved and authorised by the director on 27 January 2020

.....

Mr P T Mansky
Director

The notes on pages 4 to 6 form an integral part of these financial statements.
Page 3

PTM Services Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and buildings	not provided
Plant and machinery	33% on cost and 25% on reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

PTM Services Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

2 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 1).

PTM Services Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 May 2018	150,000	13,814	163,814
At 30 April 2019	150,000	13,814	163,814
Depreciation			
At 1 May 2018	-	2,801	2,801
Charge for the year	-	12	12
At 30 April 2019	-	2,813	2,813
Carrying amount			
At 30 April 2019	150,000	11,001	161,001
At 30 April 2018	150,000	11,013	161,013

Included within the net book value of land and buildings above is £150,000 (2018 - £150,000) in respect of freehold land and buildings.

4 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary Shares of £1 each	101	101	101	101

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.