

COMPANY REGISTRATION NUMBER 02235347

**P M ART LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30 SEPTEMBER 2015**

SATURDAY



\*A59F3IUJ\*

A10

18/06/2016

#166

COMPANIES HOUSE

**P M ART LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2015**

<b>CONTENTS</b>	<b>PAGES</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>2 to 3</b>

**P M ART LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 SEPTEMBER 2015**

	Note	2015 £	2014 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		20,880	8,526
<b>CURRENT ASSETS</b>			
Stocks		1,537,640	1,563,715
Debtors		400,056	205,832
Cash at bank and in hand		49,200	30,021
		<u>1,986,896</u>	<u>1,799,568</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(1,280,085)</u>	<u>(1,155,906)</u>
<b>NET CURRENT ASSETS</b>		<u>706,811</u>	<u>643,662</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>727,691</u>	<u>652,188</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	4	2	2
Profit and loss account		727,689	652,186
<b>SHAREHOLDERS' FUNDS</b>		<u>727,691</u>	<u>652,188</u>

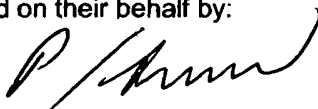
For the year ended 30 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 14/6/16, and are signed on their behalf by:



P J Alexander

Company Registration Number: 02235347

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

**P M ART LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2015**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% straight line
Motor Vehicles	-	20% reducing balance

**Stocks**

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

**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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**P M ART LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2015**

**1. ACCOUNTING POLICIES** *(continued)*

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 October 2014	<b>79,102</b>
Additions	<b>17,646</b>
<b>At 30 September 2015</b>	<b><u>96,748</u></b>
<b>DEPRECIATION</b>	
At 1 October 2014	<b>70,576</b>
Charge for year	<b>5,292</b>
<b>At 30 September 2015</b>	<b><u>75,868</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2015</b>	<b><u>20,880</u></b>
At 30 September 2014	<b><u>8,526</u></b>

**3. TRANSACTIONS WITH THE DIRECTORS**

As at 30 September 2014, the company owed P J Alexander, Director, £804,392 (2014: £850,389) and M Fujita, Director, £98,445 (2014: £57,478). These amounts are included within other creditors.

**4. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>2015</b>		<b>2014</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<b><u>2</u></b>	<b><u>2</u></b>	<b><u>2</u></b>	<b><u>2</u></b>