

PACOM LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009

TUESDAY



A75GFNLP

A24

21/09/2010

63

COMPANIES HOUSE

PACOM LIMITED

**INDEPENDENT AUDITOR'S REPORT TO PACOM LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Pacom Limited for the year ended 31 December 2009 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 Auditor's 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 AUDITOR

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.

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 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 on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Andrew Pullinger
Senior Statutory Auditor

for and on behalf of
HORWATH CLARK WHITEHILL LLP

Statutory Auditor

Hatherton House
Hatherton Street
Walsall
West Midlands
WS1 1YB

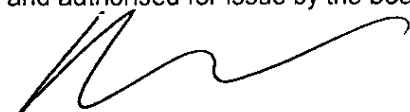
23 March 2010

PACOM LIMITED
Registered number 3088682

ABBREVIATED BALANCE SHEET
As at 31 December 2009

	Note	£	2009 £	£	2008 £
FIXED ASSETS					
Tangible fixed assets	2		1,497,948		1,579,491
CURRENT ASSETS					
Stocks		105,746		96,106	
Debtors		586,597		612,335	
		<u>692,343</u>		<u>708,441</u>	
CREDITORS amounts falling due within one year		(579,284)		(596,534)	
NET CURRENT ASSETS			<u>113,059</u>		<u>111,907</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,611,007</u>		<u>1,691,398</u>
CREDITORS amounts falling due after more than one year	3		(1,096,322)		(1,186,207)
PROVISIONS FOR LIABILITIES					
Deferred tax			(7,000)		(14,000)
NET ASSETS			<u>507,685</u>		<u>491,191</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			506,685		490,191
SHAREHOLDERS' FUNDS			<u>507,685</u>		<u>491,191</u>

The abbreviated accounts, which 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 were approved and authorised for issue by the board and were signed on its behalf on 23 March 2010



MJ Sheldon
Director

The notes on pages 3 to 5 form part of these financial statements

PACOM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the Year Ended 31 December 2009

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 CASH FLOW

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold buildings	-	2% straight line
Plant and machinery	-	15-33% straight line
Motor vehicles	-	25% straight line

1.5 OPERATING LEASES

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

1.6 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

PACOM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the Year Ended 31 December 2009

1 ACCOUNTING POLICIES (continued)

1 7 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

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

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1 8 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and Loss Account

1 9 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2 TANGIBLE FIXED ASSETS

	£
COST	
At 1 January 2009 and 31 December 2009	2,204,077
DEPRECIATION	
At 1 January 2009	624,586
Charge for the year	81,543
At 31 December 2009	706,129
NET BOOK VALUE	
At 31 December 2009	1,497,948
At 31 December 2008	1,579,491

Included in land and buildings is freehold land at cost of £527,569 (2008 - £527,569)

PACOM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the Year Ended 31 December 2009

3 CREDITORS
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Creditors include amounts not wholly repayable within 5 years as follows

	2009 £	2008 £
Repayable by instalments	<u>106,203</u>	<u>171,690</u>

4 SHARE CAPITAL

	2009 £	2008 £
ALLOTTED, CALLED UP AND FULLY PAID		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

5 ULTIMATE PARENT UNDERTAKING

The Company is a wholly owned subsidiary of Pacom LLC, a company incorporated in the United States of America

The largest and smallest group in which the results of the company are consolidated is that headed by Pacom LLC. The consolidated accounts of this company are not available to the public