

Company Registration No. 04928329 (England and Wales)

**PTM DESIGN LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2016**

# PTM DESIGN LIMITED

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## **PTM DESIGN LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PTM DESIGN LIMITED FOR THE YEAR ENDED 31 OCTOBER 2016**

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*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 5 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 PTM Design Limited for the year ended 31 October 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of PTM Design Limited, as a body, in accordance with the terms of our engagement letter dated 20 July 2016. Our work has been undertaken solely to prepare for your approval the financial statements of PTM Design Limited and state those matters that we have agreed to state to the Board of Directors of PTM Design Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than PTM Design Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that PTM Design 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 profit of PTM Design Limited. You consider that PTM Design 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 PTM Design 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.

Ellacotts LLP  
Chartered Chartered Accountants

Countrywide House  
23 West Bar  
Banbury  
Oxfordshire  
England  
OX16 9SA

Date: 31 July 2017

**PTM DESIGN LIMITED**

**ABBREVIATED BALANCE SHEET**

**AS AT 31 OCTOBER 2016**

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Intangible assets	2	224,000		256,000	
Tangible assets	2	62,104		68,097	
		<u>286,104</u>		<u>324,097</u>	
<b>Current assets</b>					
Stocks		1,000		5,021	
Debtors		296,555		153,770	
Cash at bank and in hand		149,699		2,964	
		<u>447,254</u>		<u>161,755</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(315,650)</u>		<u>(221,413)</u>	
<b>Net current assets/(liabilities)</b>		131,604		(59,658)	
<b>Total assets less current liabilities</b>		<u>417,708</u>		<u>264,439</u>	
<b>Creditors: amounts falling due after more than one year</b>		<u>(45,835)</u>		<u>(86,789)</u>	
		<u>371,873</u>		<u>177,650</u>	
<b>Capital and reserves</b>					
Called up share capital	3	6		6	
Profit and loss account		371,867		177,644	
<b>Shareholders' funds</b>		<u>371,873</u>		<u>177,650</u>	

# **PTM DESIGN LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 OCTOBER 2016**

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For the financial year ended 31 October 2016 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 31 July 2017

Mrs P E McGrory

**Director**

**Company Registration No. 04928329**

# PTM DESIGN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

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### **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 January 2015).

#### **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 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

Goodwill	20 years straight line
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#### **1.5 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:

Plant and machinery	15% reducing balance or 5 to 3 year straight line
Computer equipment	33% on cost
Motor vehicles	25% reducing balance

#### **1.6 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **1.7 Stock**

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

#### **1.8 Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over a period of 5 years, which is the useful economic life of the assets.

# PTM DESIGN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2016

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 November 2015	640,000	257,935	897,935
Additions	-	17,960	17,960
	<u>640,000</u>	<u>275,895</u>	<u>915,895</u>
At 31 October 2016	640,000	275,895	915,895
<b>Depreciation</b>			
At 1 November 2015	384,000	189,838	573,838
Charge for the year	32,000	23,953	55,953
	<u>416,000</u>	<u>213,791</u>	<u>629,791</u>
At 31 October 2016	416,000	213,791	629,791
<b>Net book value</b>			
At 31 October 2016	224,000	62,104	286,104
	<u>224,000</u>	<u>62,104</u>	<u>286,104</u>
At 31 October 2015	256,000	68,097	324,097
	<u>256,000</u>	<u>68,097</u>	<u>324,097</u>

### 3 Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
6 Ordinary shares of £1 each	6	6
	<u>6</u>	<u>6</u>

