

**PR ASSET MANAGEMENT LIMITED**

**FINANCIAL STATEMENTS**

Year Ended 31<sup>st</sup> May 2008  
(Company number 03197637)

THURSDAY



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19/03/2009  
COMPANIES HOUSE

## **PR ASSET MANAGEMENT LIMITED**

### **DIRECTORS REPORT**

The Directors present their report and financial statements for the year ended 31 May 2008.

### **STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to;

- a. select suitable accounting policies and then apply them consistently.
- b. make judgements and estimates that are reasonable and prudent.
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for prevention of fraud and other irregularities.

### **PRINCIPAL ACTIVITIES**

The Company's principal activity is that of providing consultancy, advisory and accountancy services to film producers and distributors and to property companies.

### **RESULTS AND DIVIDENDS**

The financial statements are attached herewith. The company made loss of £5,394 for the year under review. The directors do not recommend a payment of dividend.

### **DIRECTORS AND THEIR INTEREST**

The directors and their interest in the shares of the company at 31 May 2008 were:

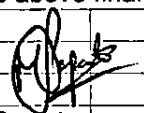
Ordinary Shares of £1 each	Number
Manda Popat	1
Clive Russell	1

### **AUDITORS**

In preparation of the Company's financial statements advantage has been taken of the exemptions available to small companies under the provisions contained in The Companies Act 1985 (Audit Exemption) Regulations 1994 (SI 1994/1935) which remove the statutory requirement for an audit.

BY ORDER OF THE BOARD

  
M Popat  
Director

<b>PR ASSET MANAGEMENT LIMITED</b>						
<b>BALANCE SHEET AT 31 MAY 2008</b>						
				<b>Notes</b>	<b>2007</b>	<b>2008</b>
<b>FIXED ASSETS</b>						
<b>CURRENT ASSETS</b>						
Cash at bank and in hand					11,821	11,063
Debtors					261	226
Funds held on behalf of clients					324	284
					<u>12,406</u>	<u>11,573</u>
<b>CREDITORS - Amounts falling due within one year</b>					-38,675	-43,236
<b>NET CURRENT ASSETS/LIABILITIES</b>					-26,269	-31,663
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					-26,269	-31,663
<b>CAPITAL AND RESERVES</b>						
Called up share capital				2	2	2
Profit and loss account					-26,271	-31,665
					-26,269	-31,663
The directors confirm that:						
a. they have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249AA(1) {Total exemption}						
b. no notice has been deposited under Section 249B(2) of the companies Act 1985.						
c. they acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985						
d. they acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss for the year ended 31 May 2004 in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.						
The above financial statements were approved by the Board on 16 March 2009.						
						
<b>M Popat</b>						
<b>Director</b>						

**PR ASSET MANAGEMENT LIMITED**

**PROFIT AND LOSS ACCOUNT  
YEAR ENDED 31 MAY 2008**

	<b>2007</b>	<b>2008</b>
Profit/Loss for the year	-8,729	-5,694
After providing the following:		
Directors emoluments		
Interest Receivable during the year	236	300
<b>PROFIT /LOSS FOR THE YEAR</b>	<b>-8,493</b>	<b>-5,394</b>
Loss brought forward	-17,778	-26,271
Loss carried forward	<b>-26,271</b>	<b>-31,665</b>

## **PR ASSET MANAGEMENT LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2006**

#### **1. PRINCIPAL ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. The principal accounting policies which have been applied consistently are set out below:

##### **a. Basis of accounting**

The financial statements have been prepared in accordance with the historical cost convention.

##### **b. Cash flow statement**

The company qualifies as a small company under the terms of Section 24 of the Companies Act 1985. As a consequence it is exempt from the requirement to publish a cash flow statement.

##### **c. Taxation**

#### **2. SHARE CAPITAL**

	<b>2006</b>
Authorised 1,000 ordinary shares of £1 each	1,000
Called up allotted and fully paid 2 ordinary shares of £1 each	2