

COMPANY NUMBER:
3959459

P.M.L.LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

MEMACT LTD
118 COLLIER ROW ROAD
COLLIER ROW
ROMFORD
ESSEX
RM5 2BB

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P.M.L.LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2013

The director presents his report and the financial statements for the year ended 31 March 2013

Principal activities

The principal activity of the company continues to be that of plant hire and on site plant repairs

Directors

The director of the company during the year and his interests in the share capital of the company as recorded in the register of directors interests was as follows

	2013	2012
	No.	of shares
A R Nash	50	50

Responsibilities of the director

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and law) Under company law the directors must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period

In preparing these financial statements, the director is required to

select suitable accounting policies and then apply them consistently,

make judgments and accounting estimates that are reasonable and prudent,

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006 He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report was approved by the board on 3 October 2013 and has 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


A R Nash

ACCOUNTANTS' REPORT

TO THE DIRECTOR

ON THE UNAUDITED FINANCIAL STATEMENTS OF

P.M.L.LIMITED

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2013 set out on pages 3 to 8 and you consider that the company is exempt from a report under section 477(1) of the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Dated 3 October 2013

Memact Ltd
118 Collier Row Road
Collier Row
Romford
Essex
RM5 2BB

P.M.L.LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013

	Note	2013 £	2012 £
Turnover	2	509,535	585,088
Cost of sales		(367,185)	(430,159)
Gross profit		142,350	154,929
Administrative expenses		(128,134)	(138,011)
		14,216	16,918
Other operating income		10,396	9,495
Operating profit	3	24,612	26,413
Interest payable		(1,363)	(1,443)
Profit on ordinary activities before taxation		23,249	24,970
Tax on profit on ordinary activities	4	(5,844)	(6,233)
Profit for the year		£ 17,405	£ 18,737

The annexed notes form part of these financial statements

COMPANY NUMBER: 3959459

P.M.L.LIMITED

BALANCE SHEET AS AT 31 MARCH 2013

	Note	2013	2012
		£	£
Fixed assets			
Tangible assets	6	30,398	42,092
Current assets			
Debtors	7	83,027	65,280
Cash at bank and in hand		250	2,574
		<u>83,277</u>	<u>67,854</u>
Creditors			
Amounts due within one year	8	(69,640)	(63,211)
Net current assets		<u>13,637</u>	<u>4,643</u>
Total assets less current liabilities		<u>44,035</u>	<u>46,735</u>
Creditors			
Due after more than one year	9	(2,576)	(6,681)
Net assets		<u><u>£ 41,459</u></u>	<u><u>£ 40,054</u></u>
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account	11	41,359	39,954
Shareholders' funds		<u><u>£ 41,459</u></u>	<u><u>£ 40,054</u></u>

For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The director acknowledges his responsibility 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 the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Approved by the board of directors on 3 October 2013 and signed on its behalf.


A R Nash

The annexed notes form part of these financial statements

P.M.L.LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

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

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

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 - 25% per reducing balance basis

Fixtures and Fittings - 25 % per reducing balance basis

Motor Vehicles - 25% per reducing balance basis

Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2 Turnover

Turnover is attributable solely to continuing operations and derives from one activity that of plant hire and on site plant repairs

The turnover and profit before taxation is attributable to the principal activity of the company, and is earned entirely within the United Kingdom

3 Operating profit

	2013 £	2012 £
This is stated after charging		
Depreciation of owned assets	10,140	13,428
Director's remuneration	32,400	32,400
	<u> </u>	<u> </u>

P.M.L.LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2013

4 Taxation on profit on ordinary activities

	2013	2012
	£	£
Current Tax:		
UK corporation tax on profits of the period	5,844	6,233
Tax on profit on ordinary activities	<u>5,844</u>	<u>6,233</u>

5 Dividends

	2013	2012
	£	£
Final Dividend	<u>16,000</u>	<u>9,000</u>

6 Tangible fixed assets

	Plant and Machinery £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost				
At 1 April 2012	12,889	33,532	95,521	141,942
Disposals	0	0	(15,511)	(15,511)
At 31 March 2013	<u>12,889</u>	<u>33,532</u>	<u>80,010</u>	<u>126,431</u>
Depreciation				
At 1 April 2012	9,033	27,262	63,555	99,850
Charge for the year	578	1,568	7,994	10,140
On disposals	0	0	(13,957)	(13,957)
At 31 March 2013	<u>9,611</u>	<u>28,830</u>	<u>57,592</u>	<u>96,033</u>
Net book value				
At 31 March 2013	<u>£ 3,278</u>	<u>£ 4,702</u>	<u>£ 22,418</u>	<u>£ 30,398</u>
At 31 March 2012	<u>£ 3,856</u>	<u>£ 6,270</u>	<u>£ 31,966</u>	<u>£ 42,092</u>

P.M.L.LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2013

7 Debtors	2013	2012
	£	£
Due within one year		
Trade debtors	73,672	62,851
Other debtors	9,355	2,429
	<u>£83,027</u>	<u>£65,280</u>
	<u><u>£83,027</u></u>	<u><u>£65,280</u></u>
 8 Creditors - amounts falling due within one year	 2013	 2012
	£	£
Bank loans	10,045	0
Net obligations under finance lease and hire purchase contracts	4,104	10,909
Trade creditors	28,557	31,345
Taxation and social security	25,812	19,857
Other creditors	1,122	1,100
	<u>£69,640</u>	<u>£63,211</u>
	<u><u>£69,640</u></u>	<u><u>£63,211</u></u>
 9 Creditors - amounts falling due after more than one year	 2013	 2012
	£	£
Net obligations under finance leases and hire purchase contracts	2,576	6,681
	<u>2,576</u>	<u>6,681</u>
	<u><u>2,576</u></u>	<u><u>6,681</u></u>
 10 Share capital	 2013	 2012
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

P.M.L.LIMITED. . . .

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2013

11 Profit and loss account

	2013	2012
	£	£
At 1 April 2012	39,954	30,217
Profit for the year	17,405	18,737
Dividends	(16,000)	(9,000)
At 31 March 2013	<u>£ 41,359</u>	<u>£ 39,954</u>