

Registered number: 04837603

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**PRODUCTIVITY MANAGEMENT SERVICES (UK) LIMITED**

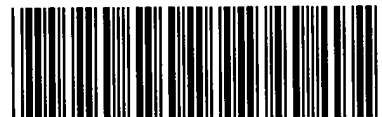
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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2015**

**TUESDAY**



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16/02/2016

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COMPANIES HOUSE

**PRODUCTIVITY MANAGEMENT SERVICES (UK) LIMITED**  
**REGISTERED NUMBER: 04837603**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 JULY 2015**

	Note	£	2015 £	2014 £
<b>FIXED ASSETS</b>				
Tangible assets	2		626	763
<b>CURRENT ASSETS</b>				
Debtors		45,492	45,222	
Cash at bank		61,822	69,300	
		<u>107,314</u>	<u>114,522</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(30,282)</u>	<u>(37,466)</u>	
<b>NET CURRENT ASSETS</b>			<u>77,032</u>	<u>77,056</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>77,658</u>	<u>77,819</u>
<b>CREDITORS: amounts falling due after more than one year</b>	3		<u>(31,025)</u>	<u>(31,525)</u>
<b>NET ASSETS</b>			<u><u>46,633</u></u>	<u><u>46,294</u></u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	4		6	6
Profit and loss account			<u>46,627</u>	<u>46,288</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>46,633</u></u>	<u><u>46,294</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the 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

C L Milne  
Director



4. 02. 2016

The notes on pages 2 to 3 form part of these financial statements.

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## PRODUCTIVITY MANAGEMENT SERVICES (UK) LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2015

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#### 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 Turnover

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

##### 1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	25% straight line
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##### 1.4 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.

##### 1.5 Recognition of revenue

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the end of each reporting period and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

All revenue is stated net of the amount of value added tax (VAT).

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**PRODUCTIVITY MANAGEMENT SERVICES (UK) LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2015**

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**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 August 2014 and 31 July 2015	811
<b>Depreciation</b>	
At 1 August 2014	48
Charge for the year	137
At 31 July 2015	185
<b>Net book value</b>	
At 31 July 2015	626
At 31 July 2014	763

**3. CREDITORS:**

**Amounts falling due after more than one year**

Creditors include amounts not wholly repayable within 5 years as follows:

	2015	2014
	£	£
Repayable by instalments	31,025	31,525

**4. SHARE CAPITAL**

	2015	2014
	£	£
<b>Allotted, called up and fully paid</b>		
6 Ordinary shares of £1 each	6	6

**5. RELATED PARTY TRANSACTIONS**

The company has received an interest and unsecured loan from Australian Productivity Council Pty Limited which is a company 50% owned by Craig Milne, the joint owner of Productivity Management Services (UK) Limited.

During the year the company incurred a total of £41,523 (2014 - £44,000) in management charges from the Australian Productivity Council Pty Limited during the year. This amount has been added to the aforementioned loan balance. The balance on this loan at 31 July 2015 was £31,025 (2014 £31,525).