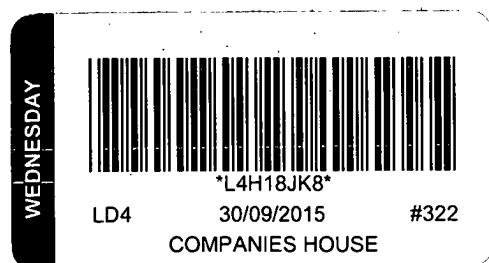


PRYSM EUROPE, LTD  
ABBREVIATED ACCOUNTS  
31 DECEMBER 2014

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# **PRYSM EUROPE, LTD**

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# **PRYSM EUROPE, LTD**

## **INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF PRYSM EUROPE, LTD FOR THE YEAR ENDED 31 DECEMBER 2014 UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Prysm Europe, Ltd for the year ended 31 December 2014 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 director and auditor**

The director is 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 on financial statements**

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 4 have been properly prepared in accordance with the regulations made under that section.



Mark Hart FCA CTA (senior statutory auditor)

for and on behalf of  
**Blick Rothenberg LLP**

Chartered Accountants  
Statutory Auditor

16 Great Queen Street  
Covent Garden  
London  
WC2B 5AH

Date:

30 September 2015

**PRYSM EUROPE, LTD**

REGISTERED NUMBER: 07224399

**ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2014**

	Note	£	2014 £	2013 £
<b>Fixed assets</b>				
Tangible assets	2		2,570	3,011
<b>Current assets</b>				
Debtors		167,516	144,525	
<b>Creditors:</b> amounts falling due within one year		(25,047)	(23,397)	
<b>Net current assets</b>			142,469	121,128
<b>Net assets</b>			145,039	124,139
<b>Capital and reserves</b>				
Called up share capital	3		1,000	1,000
Profit and loss account			144,039	123,139
<b>Shareholder's funds</b>			145,039	124,139

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 by the sole director:

  
**A Jain**  
Director

Date: 9/12/2018

The notes on pages 3 to 4 form part of these financial statements.

# **PRYSM EUROPE, LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014**

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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 Going concern**

The company acts as a cost centre for its parent and continues to trade with the support of that company. The director has received assurances of the continued support of the parent for the foreseeable future, being a period of at least twelve months from the date that these financial statements were approved and consequently the director has continued to adopt the going concern basis.

#### **1.3 Turnover**

Turnover represents amounts receivable for services provided. It is stated at the fair value of the consideration receivable, net of value added tax. Income is recognised in line with the costs incurred to provide the service.

#### **1.4 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 & fittings	- 7 years straight line
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#### **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.

#### **1.6 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.

**PRYSM EUROPE, LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**1. Accounting policies (continued)**

**1.7 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.

**1.8 Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. Tangible fixed assets**

	£
<b>Cost</b>	
At 1 January 2014 and 31 December 2014	<b>3,084</b>
<b>Depreciation</b>	
At 1 January 2014	<b>73</b>
Charge for the year	<b>441</b>
At 31 December 2014	<b>514</b>
<b>Net book value</b>	
At 31 December 2014	<b>2,570</b>
At 31 December 2013	<b>3,011</b>

**3. Share capital**

	2014 £	2013 £
<b>Authorised, allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	<b>1,000</b>	<b>1,000</b>

**4. Ultimate parent undertaking**

The parent of the smallest and largest group of companies of which the company is a member is Prysm, Inc, a company incorporated in the United States of America. Consolidated financial statements are prepared but are not available to the public.