

Company Registration No 07373426 (England and Wales)

PMD MAGNETICS LEISURE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2013



GDance

PMD MAGNETICS LEISURE LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

PMD MAGNETICS LEISURE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2013

	Notes	2013 £	£	2012 £	£
Current assets					
Stocks		211,125		-	
Debtors		482,891		100	
Cash at bank and in hand		503,266		-	
		<u>1,197,282</u>		<u>100</u>	
Creditors amounts falling due within one year		<u>(1,200,519)</u>		<u>-</u>	
Total assets less current liabilities			<u>(3,237)</u>		<u>100</u>
Capital and reserves					
Called up share capital	2		100		100
Profit and loss account			(3,337)		-
Shareholders' funds			<u>(3,237)</u>		<u>100</u>

For the financial year ended 31 May 2013 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 4 December 2013

G W Dance
Director



Company Registration No 07373426

PMD MAGNETICS LEISURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2013

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 April 2008)

The financial statements have been prepared on the going concern basis. The appropriateness of this basis is dependent upon the continued support of the directors and certain other creditors. The financial statements do not include any adjustments that would result in a withdrawal of this support as assurances have been obtained from the directors that this support will be ongoing.

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).

2 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100

3 Related party relationships and transactions

The following directors had interest free loans during the year. The movement on these loans are as follows:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
G Dance overdrawn loan account	-	-	248,070	-	-	248,070
V Finch overdrawn loan account	-	-	15	-	-	15
J Bullock overdrawn loan account	-	-	15	-	-	15
		-	248,100	-	-	248,100