

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
PHILMONT PROPERTIES UK LIMITED



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FOR THE YEAR ENDED 31 DECEMBER 2012**

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PHILMONT PROPERTIES UK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTORS: Valdir Managers Limited
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SECRETARY: Finsbury Corporate Services Limited

REGISTERED OFFICE: BKB
York House,
Empire Way,
Wembley
Middlesex
HA9 0QL

REGISTERED NUMBER: 05849960

ACCOUNTANTS: BKB Sears Morgan
Chartered Certified Accountants
York House
Empire Way
Wembley
Middlesex
HA9 0QL

ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

	Notes	31.12.12 €	€	31 12 11 €	€
FIXED ASSETS					
Investments	2		50,345		50,345
CURRENT ASSETS					
Debtors		1,596,758		1,745,219	
Cash at bank		<u>1,738</u>		<u>13,060</u>	
		1,598,496		1,758,279	
CREDITORS					
Amounts falling due within one year		<u>1,909,499</u>		<u>2,007,067</u>	
NET CURRENT LIABILITIES			<u>(311,003)</u>		<u>(248,788)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(260,658)</u>		<u>(198,443)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,485		1,485
Profit and loss account			<u>(262,143)</u>		<u>(199,928)</u>
SHAREHOLDERS' FUNDS			<u>(260,658)</u>		<u>(198,443)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

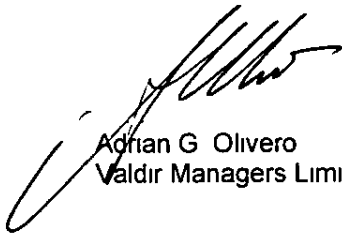
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on
and were signed on its behalf by

25

October 2013



Adrian G Olivero
Valdir Managers Limited - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis. In deciding that it is appropriate to prepare the financial statements on this basis as the directors have received assurance of continued financial support from the shareholders.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Exemption from preparing consolidated financial statements

The financial statements contain information about Philmont Properties UK Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Basis of preparation

The Financial statements have been prepared on a going concern basis. The directors consider the going concern concept assumption to be appropriate after receiving assurances of continued support from the shareholder.

2 FIXED ASSET INVESTMENTS

	Investments other than loans €
COST	
At 1 January 2012 and 31 December 2012	<u>50,345</u>
NET BOOK VALUE	
At 31 December 2012	<u>50,345</u>
At 31 December 2011	<u>50,345</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

C C R Invest ,a.s

Country of incorporation Czech Republic
Nature of business Investment

	%		
Class of shares	holding	31.12.12	31.12.11
Ordinary	100.00	€	€
Aggregate capital and reserves		<u>297,274</u>	185,012
Loss for the year		<u>(4,823)</u>	<u>(7,086)</u>

PHILMONT PROPERTIES UK LIMITED (REGISTERED NUMBER: 05849960)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012**

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31.12.12 €	31 12 11 €
1,000	Ordinary shares	1 485	<u>1,485</u>	<u>1,485</u>

4 ULTIMATE PARENT COMPANY

The whole of the issued share capital is owned by Finsbury Trust Company Limited as Trustees of The Philmont Trust