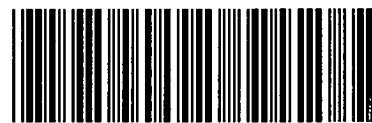


**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**  
**FOR**  
**PHILMONT PROPERTIES UK LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2013**

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**PHILMONT PROPERTIES UK LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**DIRECTORS:** Valdir Managers Limited  
D D Cuby

**SECRETARY:** Finsbury Corporate Services Limited

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

**REGISTERED NUMBER:** 05849960

**ACCOUNTANTS:** Sears Morgan Accounting Services Limited  
Chartered Certified Accountants  
York House  
Empire Way  
Wembley  
Middlesex  
HA9 0QL

PHILMONT PROPERTIES UK LIMITED (REGISTERED NUMBER: 05849960)

ABBREVIATED BALANCE SHEET  
31 DECEMBER 2013

	Notes	31.12.13 €	31.12.12 €
<b>FIXED ASSETS</b>			
Investments	2	50,345	50,345
<b>CURRENT ASSETS</b>			
Debtors		7,130,665	1,596,758
Cash at bank		<u>237,152</u>	<u>1,738</u>
		7,367,817	1,598,496
<b>CREDITORS</b>			
Amounts falling due within one year		<u>(7,609,941)</u>	<u>(1,909,499)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(242,124)</u>	<u>(311,003)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(191,779)</u>	<u>(260,658)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1,485	1,485
Profit and loss account		<u>(193,264)</u>	<u>(262,143)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(191,779)</u>	<u>(260,658)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 24 September 2014 and were signed on its behalf by:

**Adrian Gerard Olivero**

.....  
Vatdir Managers Limited - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2013

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 interest receivable.

**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.

2. FIXED ASSET INVESTMENTS

	Investments other than loans €
<b>COST</b>	
At 1 January 2013 and 31 December 2013	<u>50,345</u>
<b>NET BOOK VALUE</b>	
At 31 December 2013	<u>50,345</u>
At 31 December 2012	<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	31.12.13	31.12.12
Ordinary	100.00	€	€
Aggregate capital and reserves		7,291,569	6,722,146
Profit/(loss) for the year		<u>569,423</u>	<u>(121,249)</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2013

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.13	31.12.12
Number:	Class:	Nominal value:	€	€
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.