

COMPANY REGISTRATION NUMBER: 08545688

PLM (UK) LIMITED

Unaudited Financial Statements

31 December 2016

FIDUCI-CORP (UK) SERVICES LIMITED

Chartered accountant



PLM (UK) LIMITED

Financial Statements

Year ended 31 December 2016

Contents

	Page
Directors' report	1
Statement of comprehensive income	2
Statement of financial position	3
Statement of changes in equity	5
Notes to the financial statements	6
The following pages do not form part of the financial statements	
Detailed income statement	11
Notes to the detailed income statement	12

PLM (UK) LIMITED

Directors' Report

Year ended 31 December 2016

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2016 .

Principal activities

The principal activity of the company during the year was consulting services.

Directors

The directors who served the company during the year were as follows:

Mr Pantelis Koukos

Fiduci-Corp (UK) Services Limited

Mr Konstantinos Vasileiou (Appointed 12 August 2016)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 3 April 2017 and signed on behalf of the board by:

Mr Konstantinos Vasileiou

Mr Pantelis Koukos

Director

Director

Fiduci-Corp (UK) Services Limited

Fiduci-Corp (UK) Services Limited

Director

Company Secretary

PLM (UK) LIMITED**Statement of Comprehensive Income****Year ended 31 December 2016**

		Year to	Period from
	Note	31 Dec 16	1 Jun 15 to 31 Dec 15
		€	€
Turnover		110,000	174,000
Cost of sales		(76,596)	(156,500)
		-----	-----
Gross profit		33,404	17,500
Administrative expenses		(28,974)	(4,563)
		-----	-----
Operating profit		4,430	12,937
Interest payable and similar expenses		-	(2)
		-----	-----
Profit before taxation	5	4,430	12,935
Tax on profit		(660)	(389)
		-----	-----
Profit for the financial year and total comprehensive income		3,770	12,546
		-----	-----

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

PLM (UK) LIMITED**Statement of Financial Position****31 December 2016**

	Note	2016 €	2015 €
Fixed assets			
Tangible assets	6	1,103	–
Investments	7	72,849	–
		-----	-----
		73,952	–
Current assets			
Debtors	8	72,679	74,218
Cash at bank and in hand		27,802	63,191
		-----	-----
		100,481	137,409
Creditors: amounts falling due within one year	9	111,230	127,976
		-----	-----
Net current (liabilities)/assets		(10,749)	9,433
		-----	-----
Total assets less current liabilities		63,203	9,433
		-----	-----
Net assets		63,203	9,433
		-----	-----
Capital and reserves			
Called up share capital		15,385	10,000
Share premium account		44,615	–
Profit and loss account		3,203	(567)
		-----	-----
Members funds		63,203	9,433
		-----	-----

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. For the year ending 31 December 2016 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 .

PLM (UK) LIMITED

Statement of Financial Position *(continued)*

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 3 April 2017, and are signed on behalf of the board by:

Mr Konstantinos Vasileiou

Mr Pantelis Koukos

Director

Director

Fiduci-Corp (UK) Services Limited

Director

Company registration number: 08545688

PLM (UK) LIMITED**Statement of Changes in Equity****Year ended 31 December 2016**

	Called up share capital	Share premium account	Profit and loss account	Total
	€	€	€	€
At 1 June 2015	10,000	–	(13,113)	(3,113)
Profit for the year	-----	---	12,546	12,546
Total comprehensive income for the year	–	–	12,546	12,546
At 31 December 2015	10,000	–	(567)	9,433
Profit for the year	-----	---	3,770	3,770
Total comprehensive income for the year	–	–	3,770	3,770
Issue of shares	5,385	44,615	–	50,000
Total investments by and distributions to owners	5,385	44,615	–	50,000
At 31 December 2016	15,385	44,615	3,203	63,203

PLM (UK) LIMITED

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is St Georges House, 6th floor, 15 Hanover Square, London, W1S 1HS, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in euro, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer Hardware - 20% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 1 (2015: Nil).

5. Profit before taxation

Profit before taxation is stated after charging:

	Year to	Period from
	31 Dec 16	1 Jun 15 to 31 Dec 15
	€	€
Depreciation of tangible assets	66	—
	----	----

6. Tangible assets

	Plant and machinery
	€
Cost	
Additions	1,169

At 31 December 2016	1,169

Depreciation	
Charge for the year	66

At 31 December 2016	66

Carrying amount	
At 31 December 2016	1,103

At 31 December 2015	—

7. Investments

	Shares in group undertakings €
Cost	
Additions	72,849

At 31 December 2016	72,849

Impairment	
At 1 Jan 2016 and 31 Dec 2016	-

Carrying amount	
At 31 December 2016	72,849

At 31 December 2015	-

8. Debtors

	2016	2015
	€	€
Trade debtors	56,000	74,000
Other debtors	16,679	218
	-----	-----
	72,679	74,218
	-----	-----

9. Creditors: amounts falling due within one year

	2016	2015
	€	€
Trade creditors	95,553	116,658
Corporation tax	660	389
Pantelis Koukos	13,849	-
Other creditors	1,168	10,929
	-----	-----
	111,230	127,976
	-----	-----

10. Related party transactions

The company was under the control of Mr Pantelis Koukos and Mr Konstantinos Vasileiou throughout the current year. Mr Pantelis Koukos and Mr Konstantinos Vasileiou are the managing directors and shareholders.

11. Transition to FRS 102

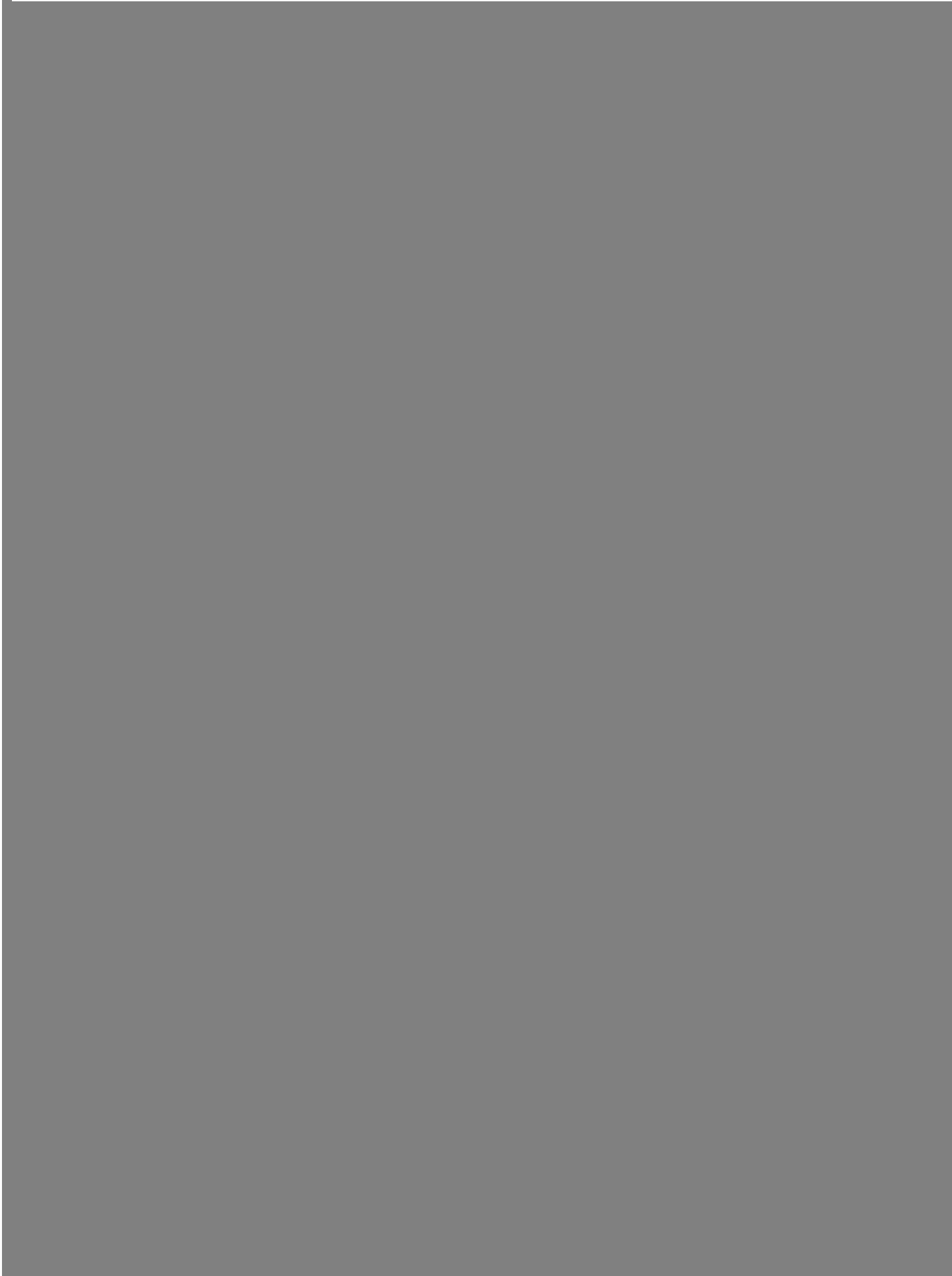
These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015. No transitional adjustments were required in equity or profit or loss for the period.

PLM (UK) LIMITED

Management Information

Year ended 31 December 2016

The following pages do not form part of the financial statements.



PLM (UK) LIMITED**Detailed Income Statement****Year ended 31 December 2016**

	Year to	Period from
	31 Dec 16	1 Jun 15 to
	€	31 Dec 15
	€	€
Turnover	110,000	174,000
Cost of sales		
Purchases	76,596	156,500
	-----	-----
Gross profit	33,404	17,500
Overheads		
Administrative expenses	28,974	4,563
	-----	-----
Operating profit	4,430	12,937
Interest payable and similar expenses	—	2
	-----	-----
Profit before taxation	4,430	12,935
	-----	-----

PLM (UK) LIMITED**Notes to the Detailed Income Statement****Year ended 31 December 2016**

	Year to 31 Dec 16	Period from 1 Jun 15 to 31 Dec 15
	€	€
Administrative expenses		
Administrative staff salaries	12,579	–
Employers national insurance contributions	118	–
Travel and subsistence	1,135	–
Telephone	255	–
Office expenses	2,309	–
Courier costs	137	50
Computer expenses	3	–
Project/Offer expenses	182	–
Subscriptions	565	–
Entertaining	21	–
Services rendered	2,906	825
Other professional fees	800	300
Consulting services	2,000	–
Accountancy fees	4,557	2,632
Depreciation of tangible assets	66	–
Bank charges	850	355
Foreign currency gains/losses	491	401
	-----	-----
	28,974	4,563
	-----	-----
Interest payable and similar expenses		
Interest on banks loans and overdrafts	–	2
	---	---

