

COMPANY REGISTRATION NUMBER 04327821

PENTASIA LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2012

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COMPANIES HOUSE

COLLETT HULANCE LLP
Chartered Certified Accountants
40 Kimbolton Road
Bedford
MK40 2NR

PENTASIA LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

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PENTASIA LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		19,735	28,284
Investments		<u>3,586</u>	<u>1,586</u>
		23,321	29,870
CURRENT ASSETS			
Debtors	3	781,020	789,911
Cash at bank and in hand		<u>2,672</u>	<u>59</u>
		783,692	789,970
CREDITORS: Amounts falling due within one year		<u>782,519</u>	<u>714,575</u>
NET CURRENT ASSETS		1,173	75,395
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>24,494</u>	<u>105,265</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	960	960
Share premium account		44,040	44,040
Profit and loss account		<u>(20,506)</u>	<u>60,265</u>
SHAREHOLDERS' FUNDS		<u>24,494</u>	<u>105,265</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 6 form part of these abbreviated accounts

PENTASIA LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2012

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

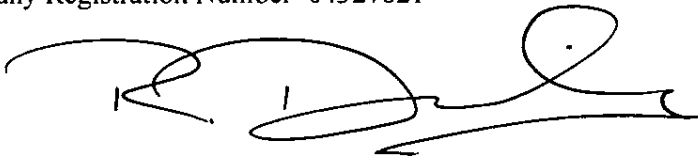
- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 16 August 2013, and are signed on their behalf by

Mr R D E Dowling

Company Registration Number 04327821

A handwritten signature in black ink, appearing to be 'R D E Dowling', with a large loop at the end.

The notes on pages 3 to 6 form part of these abbreviated accounts

PENTASIA LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

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)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Leasehold Improvements	- 20% straight line
Fixtures & Fittings	- 25% reducing balance
Equipment	- 33 3% reducing balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

PENTASIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

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. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 January 2012	231,573	1,586	233,159
Additions	—	2,000	2,000
At 31 December 2012	<u>231,573</u>	<u>3,586</u>	<u>235,159</u>
DEPRECIATION			
At 1 January 2012	203,289	—	203,289
Charge for year	8,549	—	8,549
At 31 December 2012	<u>211,838</u>	<u>—</u>	<u>211,838</u>
NET BOOK VALUE			
At 31 December 2012	<u>19,735</u>	<u>3,586</u>	<u>23,321</u>
At 31 December 2011	<u>28,284</u>	<u>1,586</u>	<u>29,870</u>

PENTASIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

2. FIXED ASSETS *(continued)*

The company owns 100% of the issued share capital of Pentasia (Gibraltar) Limited (incorporated in Gibraltar), Pentasia (U S) Inc (incorporated in the USA) and Pentasia Holding Co Limited (incorporated in Malta), which in turn owns holdings in the following companies

Pentasia Malta Ltd (incorporated in Malta), Pentasia Corporate Services Ltd (incorporated in Malta), Pentasia Singapore (PTE) Ltd (incorporated in Singapore), Pentasia Management Services Ltd (incorporated in Malta), Pentasia SA (Costa Rica) Limited (incorporated in Costa Rica), Pentasia Limited (incorporated in Ireland) and Pentasia Macau Ltd (incorporated in Macau)

	2012 £	2011 £
Aggregate capital and reserves		
Pentasia Holding Co Ltd	421,838	415,070
Pentasia Malta Ltd	25,208	9,791
Pentasia Corporate Services Ltd	4,313	(76,164)
Pentasia Singapore (PTE) Ltd	(61,327)	(57,332)
Pentasia Management Services Ltd	31,173	32,451
Pentasia (U S) Inc	(103,173)	(38,768)
Pentasia (Gibraltar) Limited	(13,353)	(36,901)
Pentasia Limited	(130,496)	(68,118)
Pentasia Macau Limited	(48,331)	(6,943)
Profit and (loss) for the year		
Pentasia Holding Co Ltd	142,699	113,055
Pentasia Malta Ltd	26,117	56,060
Pentasia Corporate Services Ltd	39,053	127,063
Pentasia Singapore (PTE) Ltd	(2,242)	145,623
Pentasia Management Services Ltd	5,791	5,139
Pentasia (U S) Inc	(47,822)	(8,235)
Pentasia (Gibraltar) Limited	(15,353)	(38,901)
Pentasia Limited	(64,891)	(68,119)
Pentasia Macau Limited	(43,403)	(6,676)

No financial statements are available in respect of Pentasia SA (Costa Rica) Limited, however as the company did not carry out any trading activities during the year, the directors consider the assets and liabilities as at 31 December 2012 and the results for the year to be immaterial

For those companies incorporated in Malta, the information above relates to the audited financial statements for the period ended 31 December 2012

The principal activity of the above companies is executive recruitment to the online gaming sector

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

PENTASIA LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

3. DEBTORS

Debtors include amounts of £186,100 (2011 - £154,086) falling due after more than one year

4. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
80,000 Ordinary A shares of £0 01 each	800	800
30,000 Ordinary B shares of £0 01 each	300	300
	<u>1,100</u>	<u>1,100</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
80,000 Ordinary A shares of £0 01 each	80,000	800	80,000	800
16,000 Ordinary B shares of £0 01 each	<u>16,000</u>	<u>160</u>	<u>16,000</u>	<u>160</u>
	<u>96,000</u>	<u>960</u>	<u>96,000</u>	<u>960</u>

PENTASIA LIMITED

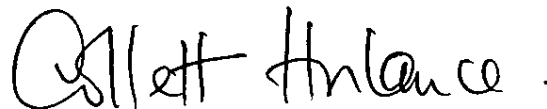
REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PENTASIA LIMITED

YEAR ENDED 31 DECEMBER 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Pentasia Limited for the year ended 31 December 2012 as set out on pages 1 to 6 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com](http://rulebook.accaglobal.com)

Our work has been undertaken in accordance with the requirements of Association of Chartered Certified Accountants as detailed at [www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163)



COLLETT HULANCE LLP
Chartered Certified Accountants

40 Kimbolton Road
Bedford
MK40 2NR

14 August 2013