Registered Number 03494010

GOLDENPRIDE LIMITED

Abbreviated Accounts

31 May 2012

GOLDENPRIDE LIMITED **Registered Number 03494010**

Balance Sheet as at 31 May 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		512,636		531,916
Total fixed assets			512,636		531,916
Current assets					
Debtors	3	944,347		891,994	
Cash at bank and in hand		64,633		168,984	
Total current assets		1,008,980		1,060,978	
Creditors: amounts falling due within one year		(51,512)		(66,272)	
Net current assets			957,468		994,706
Total assets less current liabilities			1,470,104		1,526,622
Creditors: amounts falling due after one year	4		(1,120,974)		(1,167,000)
Total net Assets (liabilities)			349,130		359,622
Capital and reserves					
Called up share capital	5		240,000		240,000
Profit and loss account			109,130		119,622
Shareholders funds			349,130		359,622

a. For the year ending 31 May 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 January 2013

And signed on their behalf by:
A Gnanakumar, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 May
2012

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2008.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and Buildings	25.00% Straight Line
Fixtures and Fittings	25.00% Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 31 May 2011	776,775
additions	
disposals	
revaluations	
transfers	
At 31 May 2012	776,775
Depreciation	
At 31 May 2011	244,859
Charge for year	19,280
on disposals	
At 31 May 2012	264,139
Net Book Value	
At 31 May 2011	531,916
At 31 May 2012	512,636

3 **Debtors**

	2012	2011
	£	£
Trade debtors	94,347	41,994
Other debtors	850,000	850,000
	944,347	891,994

Other debtors include amounts due after more than one year 2012 - £850,000 2011 - £850,000

4 **Creditors: amounts falling due after more than one year**

	2012	2011
	£	£
Bank loans and overdrafts	1,120,974	1,167,000
	1,120,974	1,167,000

5 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
240000 Ordinary of £1.00 each	240,000	240,000

5 **Stocks**

Stock is valued at the lower of cost and net realisable value.

6 **Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease of hire purchase obligation is treated in the balance sheet as a liability. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

7 **Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.