COMPANY REGISTRATION NUMBER 5922321

PEARLCARE (SPRATSLADE) LIMITED

ABBREVIATED ACCOUNTS

30 SEPTEMBER 2011

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PEARLCARE (SPRATSLADE) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2011

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PEARLCARE (SPRATSLADE) LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2011

	Note	2011 £	2011 £	2010 £	2010 £
FIXED ASSETS	2				
Intangible Assets			213,067		253,017
Tangible Assets			1,339,513		1,350,230
			1,552,580		1,603,247
CURRENT ASSETS					
Debtors		115,402		114,083	
Cash at Bank and in Hand		58,473		44,530	
		173,875		158,613	
CREDITORS: Amounts falling due within one year		386,573		381,414	
NET CURRENT LIABILITIES			(212,698)		(222,801)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,339,882		1,380,446
CREDITORS: Amounts falling due after more than one year	3		1,262,744		1,320,474
			77,138		59,972
CAPITAL AND RESERVES					
Called-Up Equity Share Capital	4		2		2
Profit and Loss Account			77,136		59,970
SHAREHOLDERS' FUNDS			77,138		59,972

The director is 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 director acknowledges his responsibility 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 and signed by the director and authorised for issue on 22 November 2011

DANIEL MARKOVIC
Director

Company Registration Number 5922321

The notes on pages 2 to 3 form part of these abbreviated accounts

PEARLCARE (SPRATSLADE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2011

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)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Amortisation

Amortisation 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

Goodwill - 10% straight line basis

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

Plant & Machinery - 25%pa reducing balance basis
Motor Vehicles - 25%pa reducing balance basis

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

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 October 2010	**399,500**	**1,414,411**	**1,813,911**
Disposals	**–**	**(7,649)**	**(7,649)**
At 30 September 2011	**399,500**	**1,406,762**	**1,806,262**
DEPRECIATION			
At 1 October 2010	**146,483**	**64,181**	**210,664**
Charge for year	**39,950**	**8,363**	**48,313**
On disposals	**–**	**(5,295)**	**(5,295)**
At 30 September 2011	**186,433**	**67,249**	**253,682**
NET BOOK VALUE			
At 30 September 2011	**213,067**	**1,339,513**	**1,552,580**
At 30 September 2010	253,017	1,350,230	1,603,247

3. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2011	2010
	£	£
Bank loans and overdrafts	**1,262,744**	1 320 474

Bank loan is secured on the freehold property of the company together with a first and only Debenture/Bond and floating charge over the whole assets and undertakings of the borrower including the uncalled capital The loan is for a term of 21 years and 9 months and interest is charged at 1 75% pa over the Base Rate

4. SHARE CAPITAL

Authorised share capital:

	2011	2010
	£	£
100 Ordinary shares of £1 each	**100**	100

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
2 Ordinary shares of £1 each	**2**	**2**	2	2

5. ULTIMATE PARENT COMPANY

The parent company is Homeville Enterprises Ltd, a company incorporated in the British Virgin Islands, which owns the entire share capital of Pearlcare (Spratslade) Ltd