

COMPANY REGISTRATION NUMBER 05922321

PEARLCARE (SPRATSLADE) LIMITED

ABBREVIATED ACCOUNTS

30 SEPTEMBER 2012

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PEARLCARE (SPRATSLADE) LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2012

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PEARLCARE (SPRATSLADE) LIMITED
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Intangible Assets		173,117	213,067
Tangible Assets		<u>1,333,493</u>	<u>1,339,513</u>
		1,506,610	1,552,580
CURRENT ASSETS			
Debtors		118,741	115,402
Cash at Bank and in Hand		<u>52,074</u>	<u>58,473</u>
		170,815	173,875
CREDITORS: Amounts falling due within one year		<u>400,233</u>	<u>386,573</u>
NET CURRENT LIABILITIES		(229,418)	(212,698)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,277,192	1,339,882
CREDITORS: Amounts falling due after more than one year	3	<u>1,203,650</u>	<u>1,262,744</u>
		<u>73,542</u>	<u>77,138</u>
CAPITAL AND RESERVES			
Called-Up Equity Share Capital	4	2	2
Profit and Loss Account		<u>73,540</u>	<u>77,136</u>
SHAREHOLDERS' FUNDS		<u>73,542</u>	<u>77,138</u>

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 14 June 2013



DANIEL MARKOVIC
Director

Company Registration Number 05922321

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 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)

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 2011 and 30 September 2012	<u>399,500</u>	<u>1,406,762</u>	<u>1,806,262</u>
DEPRECIATION			
At 1 October 2011	186,433	67,249	253,682
Charge for year	<u>39,950</u>	<u>6,020</u>	<u>45,970</u>
At 30 September 2012	<u>226,383</u>	<u>73,269</u>	<u>299,652</u>
NET BOOK VALUE			
At 30 September 2012	<u>173,117</u>	<u>1,333,493</u>	<u>1,506,610</u>
At 30 September 2011	<u>213,067</u>	<u>1,339,513</u>	<u>1,552,580</u>

PEARLCARE (SPRATSLADE) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2012

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

	2012	2011
	£	£
Bank loans and overdrafts	<u>1,203,650</u>	<u>1,262,744</u>

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

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

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.