

Abbreviated Financial Statements for the Period 31 July 1997 to 31 July 1998

for

Pearl Lion Limited



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for the Period 31 July 1997 to 31 July 1998**

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Pearl Lion Limited
Company Information
for the Period 31 July 1997 to 31 July 1998

DIRECTORS: H Pender
M Best

SECRETARY: Helen Pender

REGISTERED OFFICE: 11 Lismore Place
Newton Mearns
Glasgow
G77 6UQ

REGISTERED NUMBER: SC177607 (Scotland)

ACCOUNTANTS: J W MOORE & CO. LTD.
Chartered Accountants
141 St James Road
Glasgow
G4 OLT

Pearl Lion Limited

**Abbreviated Balance Sheet
31 July 1998**

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		897
CURRENT ASSETS:			
Stocks		1,976	
Debtors		24,202	
Cash at bank and in hand		7,982	
		<u>34,160</u>	
CREDITORS: Amounts falling due within one year		<u>19,692</u>	
NET CURRENT ASSETS:			<u>14,468</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£15,365</u></u>
CAPITAL AND RESERVES:			
Called up share capital	3		100
Profit and loss account			<u>15,265</u>
Shareholders' funds			<u><u>£15,365</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 31 July 1998.

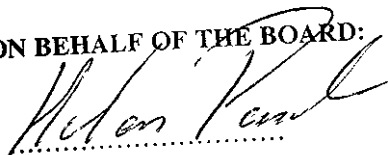
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
- DIRECTOR

Approved by the Board on 13/11/98

The notes form part of these financial statements

Pearl Lion Limited

Notes to the Abbreviated Financial Statements for the Period 31 July 1997 to 31 July 1998

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	1,055
Additions	<u>1,055</u>
At 31 July 1998	
DEPRECIATION:	158
Charge for period	<u>158</u>
At 31 July 1998	
NET BOOK VALUE:	897
At 31 July 1998	<u><u>897</u></u>

3. CALLED UP SHARE CAPITAL

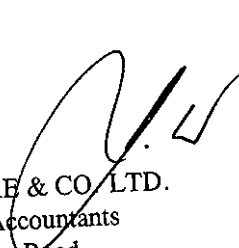
Authorised:		Nominal	
Number:	Class:	value:	£
		£1	<u>1,000</u>
1,000	Ordinary		
Allotted, issued and fully paid:		Nominal	
Number:	Class:	value:	£
		£1	<u>100</u>
100	Ordinary		

Pearl Lion Limited

Report of the Accountants to the Directors of
Pearl Lion Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 July 1998 set out on pages three to six and you consider that the company is exempt from an audit in accordance with section 249A of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



J W MOORE & CO. LTD.
Chartered Accountants
141 St James Road
Glasgow
G4 0LT

Dated: 13.11.1998

This page does not form part of the statutory financial statements