

Abbreviated Financial Statements for the Year Ended 31 July 2002

for

Pearl Lion Limited



Pearl Lion Limited

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for the Year Ended 31 July 2002**

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Pearl Lion Limited
Company Information
for the Year Ended 31 July 2002

DIRECTORS: Ms H Pender
Ms M Best

SECRETARY: Ms H 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 0LT

Pearl Lion Limited

**Abbreviated Balance Sheet
31 July 2002**

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		13,228		551
CURRENT ASSETS:					
Stocks		19,397		4,730	
Debtors		50,842		33,402	
Cash at bank and in hand		2,389		25,491	
		<u>72,628</u>		<u>63,623</u>	
CREDITORS: Amounts falling due within one year		<u>20,837</u>		<u>19,698</u>	
NET CURRENT ASSETS:			<u>51,791</u>		<u>43,925</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£65,019</u></u>		<u><u>£44,476</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>64,919</u>		<u>44,376</u>
SHAREHOLDERS' FUNDS:			<u><u>£65,019</u></u>		<u><u>£44,476</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2002.

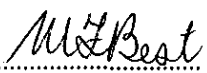
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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



 - DIRECTOR

Approved by the Board on 28.01.03

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2002**

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 (effective June 2002).

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.

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2001	1,055
Additions	15,934
At 31 July 2002	16,989
DEPRECIATION:	
At 1 August 2001	504
Charge for year	3,257
At 31 July 2002	3,761
NET BOOK VALUE:	
At 31 July 2002	13,228
At 31 July 2001	551

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
100	Ordinary	£1	100	100