

Abbreviated Accounts for the Year Ended 31 July 2003

for

Pearl Lion Limited



SCT SP4VBQUB 0217
COMPANIES HOUSE 13/12/03

Pearl Lion Limited
Company Information
for the Year Ended 31 July 2003

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 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		10,646		13,228
CURRENT ASSETS:					
Stocks		7,697		19,397	
Debtors		38,373		50,842	
Cash at bank and in hand		27,953		2,389	
		74,023		72,628	
CREDITORS: Amounts falling due within one year		30,934		20,837	
NET CURRENT ASSETS:			43,089		51,791
TOTAL ASSETS LESS CURRENT LIABILITIES:			£53,735		£65,019
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			53,635		64,919
SHAREHOLDERS' FUNDS:			£53,735		£65,019

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2003.

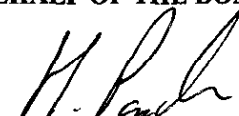
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 accounts 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 4/12/03

The notes form part of these financial statements

Pearl Lion Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 2003**

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 tax

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

	<u>Total</u>
	£
COST:	
At 1 August 2002	
and 31 July 2003	16,989
DEPRECIATION:	
At 1 August 2002	3,761
Charge for year	2,582
	<u>6,343</u>
At 31 July 2003	
NET BOOK VALUE:	
At 31 July 2003	<u>10,646</u>
At 31 July 2002	<u>13,228</u>

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>