

Company Registration No. SC177607 (Scotland)

PEARL LION LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2008

WEDNESDAY



SLNC091M

SCT

15/04/2009

88

COMPANIES HOUSE

FRENCH DUNCAN LLP

Chartered Accountants
375 West George Street
Glasgow
G2 4LW

PEARL LION LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Intangible assets	2		21,650		-
Tangible assets	2		16,294		13,279
			<u>37,944</u>		<u>13,279</u>
Current assets					
Debtors		75,387		16,163	
Cash at bank and in hand		312,806		333,767	
		<u>388,193</u>		<u>349,930</u>	
Creditors: amounts falling due within one year		<u>(51,917)</u>		<u>(30,226)</u>	
Net current assets			<u>336,276</u>		<u>319,704</u>
Total assets less current liabilities			<u>374,220</u>		<u>332,983</u>
Provisions for liabilities			<u>(2,996)</u>		<u>(269)</u>
			<u>371,224</u>		<u>332,714</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			371,124		332,614
Shareholders' funds			<u>371,224</u>		<u>332,714</u>

PEARL LION LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

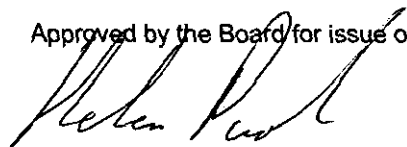
AS AT 31 JULY 2008

In preparing these abbreviated accounts:

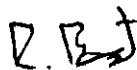
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

Approved by the Board for issue on 8 April 2009



Ms H Pender
Director



Mr R J Best
Director

PEARL LION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Computer equipment	15% on reducing balance
Fixtures, fittings & equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2007	-	27,047	27,047
Additions	21,650	7,954	29,604
At 31 July 2008	21,650	35,001	56,651
Depreciation			
At 1 August 2007	-	13,768	13,768
Charge for the year	-	4,939	4,939
At 31 July 2008	-	18,707	18,707
Net book value			
At 31 July 2008	21,650	16,294	37,944
At 31 July 2007	-	13,279	13,279

PEARL LION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2008

3	Share capital	2008 £	2007 £
	Authorised		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2008	2007	in year
	£	£	£
H Pender- Director's current account (debit bal)	844	1,551	2,144
M Best-Director's current account (debit bal)	<u>852</u>	<u>944</u>	<u>1,252</u>

These balances were repaid after the balance sheet date.