

**Company Registration Number SC217044**

Pravera Limited

**Unaudited  
Abbreviated Accounts**

30 June 2011



Armstrong Watson  
Chartered Accountants  
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**PRAVERA LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2011**

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**PRAVERA LIMITED**

Company Registration Number SC217044

**ABBREVIATED BALANCE SHEET****30 JUNE 2011**

|                                                       | Note     | 2011<br>£      | 2010<br>£      |
|-------------------------------------------------------|----------|----------------|----------------|
| <b>FIXED ASSETS</b>                                   | <b>2</b> |                |                |
| Tangible assets                                       |          | 35,675         | 41,556         |
| <b>CURRENT ASSETS</b>                                 |          |                |                |
| Stocks                                                |          | 124,259        | 139,668        |
| Debtors                                               |          | 193,263        | 162,356        |
| Cash at bank                                          |          | 11,522         | -              |
|                                                       |          | <u>329,044</u> | <u>302,024</u> |
| <b>CREDITORS: Amounts falling due within one year</b> | <b>3</b> | <u>295,659</u> | <u>303,354</u> |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>               |          | <u>33,385</u>  | <u>(1,330)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |          | <u>69,060</u>  | <u>40,226</u>  |
| <b>PROVISIONS FOR LIABILITIES</b>                     |          | <u>4,449</u>   | <u>-</u>       |
|                                                       |          | <u>64,611</u>  | <u>40,226</u>  |
| <b>CAPITAL AND RESERVES</b>                           |          |                |                |
| Called-up equity share capital                        | <b>4</b> | 20             | 20             |
| Profit and loss account                               |          | 64,591         | 40,206         |
| <b>SHAREHOLDERS' FUNDS</b>                            |          | <u>64,611</u>  | <u>40,226</u>  |

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

**PRAVERA LIMITED**

**Company Registration Number SC217044**

**ABBREVIATED BALANCE SHEET** *(continued)*

**30 JUNE 2011**

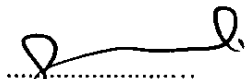
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities 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 by the directors and authorised for issue on 24/3/11, and are signed on their behalf by:

  
.....  
MR G.P. HUME

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **PRAVERA LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2011**

### **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 for the supply of natural cosmetics, exclusive of Value Added Tax.

#### **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% reducing value |
| Fixtures & Fittings | - 25% reducing value |
| Motor Vehicles      | - 25% reducing value |
| Equipment           | - 25% reducing value |

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items, calculated on a first in, first out basis.

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

# **PRAVERA LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2011**

### **1. ACCOUNTING POLICIES** *(continued)*

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### **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**

|                        | <b>Tangible<br/>Assets<br/>£</b> |
|------------------------|----------------------------------|
| <b>COST</b>            |                                  |
| At 1 July 2010         | <b>110,278</b>                   |
| Additions              | <b>15,146</b>                    |
| Disposals              | <b>(28,875)</b>                  |
| <b>At 30 June 2011</b> | <b><u>96,549</u></b>             |
| <b>DEPRECIATION</b>    |                                  |
| At 1 July 2010         | <b>68,722</b>                    |
| Charge for year        | <b>11,890</b>                    |
| On disposals           | <b>(19,738)</b>                  |
| <b>At 30 June 2011</b> | <b><u>60,874</u></b>             |
| <b>NET BOOK VALUE</b>  |                                  |
| <b>At 30 June 2011</b> | <b><u>35,675</u></b>             |
| <b>At 30 June 2010</b> | <b><u>41,556</u></b>             |

# **PRAVERA LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **YEAR ENDED 30 JUNE 2011**

#### **3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

|                           | <b>2011</b>          | <b>2010</b>          |
|---------------------------|----------------------|----------------------|
|                           | <b>£</b>             | <b>£</b>             |
| Bank loans and overdrafts | <b>47,068</b>        | 27,033               |
| Hire purchase agreement   | -                    | <u>1,925</u>         |
|                           | <b><u>47,068</u></b> | <b><u>28,958</u></b> |

#### **4. SHARE CAPITAL**

Allotted, called up and fully paid:

|                               | <b>2011</b> |           | <b>2010</b> |           |
|-------------------------------|-------------|-----------|-------------|-----------|
|                               | <b>No</b>   | <b>£</b>  | <b>No</b>   | <b>£</b>  |
| 20 Ordinary shares of £1 each | <u>20</u>   | <u>20</u> | <u>20</u>   | <u>20</u> |