COMPANY REGISTRATION NUMBER SC252017

PALLIUM PUBLISHING LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2012

THURSDAY
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SCT 13/12/2012 #793
COMPANIES HOUSE

NELSON GILMOUR SMITH
Chartered Accountants
33 Kittoch Street
East Kilbride
G74 4JW

PALLIUM PUBLISHING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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PALLIUM PUBLISHING LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2012 £	2011 £
Fixed assets	2			
Intangible assets			**2,960**	5,065
Tangible assets			**2,363**	3,259
			5,323	8,324
Current assets				
Debtors		**22,460**		18,004
Creditors: Amounts falling due within one year		**31,547**		28,120
Net current liabilities			**(9,087)**	(10,116)
Total assets less current liabilities			**(3,764)**	(1,792)
Creditors: Amounts falling due after more than one year			**2,392**	-
			(6,156)	(1,792)
Capital and reserves				
Called-up equity share capital	3		**100**	100
Profit and loss account			**(6,256)**	(1,892)
Deficit			**(6,156)**	(1,792)

The director is 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 director acknowledges his responsibility 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 and signed by the director and authorised for issue on 9/12/12

R. A. Sturrock

Mrs L A Sturrock

Company Registration Number: SC252017

The notes on pages 2 to 3 form part of these abbreviated accounts.

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, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation
Amortisation 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:

Franchise	-	10% straight line

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:

Fixtures & Fittings	-	25% reducing balance
Equipment	-	33% reducing balance

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.

Going concern
The continuance of trading is dependant on the ongoing support of the company's director.

The financial statements have been drawn up on a going concern basis which assumes that this support will continue.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 April 2011 and 31 March 2012	**21,050**	**9,830**	**30,880**
Depreciation			
At 1 April 2011	**15,985**	**6,571**	**22,556**
Charge for year	**2,105**	**896**	**3,001**
At 31 March 2012	**18,090**	**7,467**	**25,557**
Net book value			
At 31 March 2012	**2,960**	**2,363**	**5,323**
At 31 March 2011	5,065	3,259	8,324

3. Share capital

Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £1 each	**1,000**	1,000

Allotted, called up and fully paid:

	2012 No	2012 £	2011 No	2011 £
100 Ordinary shares of £1 each	**100**	**100**	100	100