

# **PEARLMIST LIMITED**

**Abbreviated accounts for the  
year ended 30 April 2003**

**Company Registration number 2445142**



**PEARLMIST LIMITED**  
Balance sheet at 30 April 2003

	30 April 2003 £	30 April 2002 £
<b>CURRENT ASSETS</b>		
Stocks	679	679
Debtors	2	2
Cash at bank and in hand	<u>210</u>	<u>210</u>
	891	891
<b>Creditors: Amounts falling due within one year</b>	<u>884</u>	<u>884</u>
<b>NET CURRENT ASSETS and NET ASSETS</b>	<u>£7</u>	<u>£7</u>
 <b>CAPITAL AND RESERVES</b>		
Called up share capital	2	2
Profit and loss account	<u>5</u>	<u>5</u>
	<u>£7</u>	<u>£7</u>

For the year in question the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985.

No notice has been deposited under subsection (2) of section 249B

The director's acknowledge their responsibility for:

- (1) Ensuring that the company keeps proper accounting records which comply with section 221, and
- (2) Preparing accounts that 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 and loss for the financial year in accordance with the requirements of the Act relating to accounts, so far as applicable to the company.

Advantage has been taken, in the preparation of the accounts, of special exemptions applicable to small companies.

In the opinion of the directors, the company is entitled to those exceptions on the basis that it qualifies as a small company under section 247.

  
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R Cooke – Director

*Approved by the board on 10 November 2003*

## **PEARLMIST LIMITED**

*Notes to the accounts dated 30 April 2003*

### **1. ACCOUNTING POLICIES**

#### **Accounting convention**

The accounts have been prepared under the historical cost convention

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Cash flow statement**

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1, from presenting a cash flow statement, as it qualifies as a small company.

### **2. CREDITORS**

Creditors are entirely represented by shareholder loans

### **3. SHARE CAPITAL**

The authorised share capital comprises 100 ordinary shares of £1 each of which two shares have been issued and allotted.