

Company Registration No. 04607079 (England and Wales)

PIECELINE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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PIECELINE LIMITED

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PIECELINE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

| | Notes | 2010 £ | 2009 £ |
|---|----------|---------------------------|---------------------------|
| Current assets | | | |
| Stocks | | 2,113,169 | 2,113,169 |
| Debtors | | 13,182 | 6,200 |
| Cash at bank and in hand | | 12,965 | 43,977 |
| | | <u>2,139,316</u> | <u>2,163,346</u> |
| Creditors: amounts falling due within one year | 2 | (3,317,339) | (3,293,483) |
| Total assets less current liabilities | | <u>(1,178,023)</u> | <u>(1,130,137)</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 1 | 1 |
| Profit and loss account | | <u>(1,178,024)</u> | <u>(1,130,138)</u> |
| Shareholders' funds | | <u>(1,178,023)</u> | <u>(1,130,137)</u> |

For the financial year ended 31 December 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 22 September 2011

C C Banks
Director



Company Registration No. 04607079

PIECELINE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The financial statements have been prepared on the going concern basis as the director has confirmed that funds will continue to be made available as and when required to enable the company to meet its liabilities as they fall due. The financial statements do not include any adjustments that would result from a withdrawal of the financial support.

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 Stock

Stock is valued at the lower of cost and net realisable value.

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £1,815,872 (2009 - £1,815,872).

3 Share capital

| | 2010 | 2009 |
|---|------|------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 1 ordinary shares of £1 each | 1 | 1 |

4 Ultimate parent company

The ultimate parent company is Dawney Day Properties Limited, a company incorporated in England and Wales. Dawney Day Properties Limited was placed into administrative receivership on 23 July 2008.