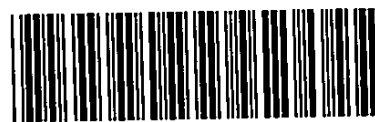


*Register*

COMPANY REGISTRATION NUMBER 05007854

**PALLADO LIMITED**  
**UNAUDITED ACCOUNTS**  
**31 DECEMBER 2011**

TUESDAY



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18/09/2012

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COMPANIES HOUSE

**PALLADO LIMITED**  
**ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2011**

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**PALLADO LIMITED**  
**THE DIRECTOR'S REPORT**

**YEAR ENDED 31 DECEMBER 2011**

The director has pleasure in presenting his report and the unaudited accounts of the company for the year ended 31 December 2011

**PRINCIPAL ACTIVITIES**

The principal activities of the company during the year were consulting services for the building industry and related business

**DIRECTOR**

The director who served the company during the year was as follows


Mr Q Li

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office  
10 Orange Street  
London  
WC2H 7DQ

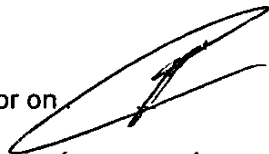
Signed by order of the director

  
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**For and on behalf of**  
**St. James's Services Limited**

ST JAMES SERVICES LIMITED  
Company Secretary

Approved by the director on

  
6 August 2012

**PALLADO LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 DECEMBER 2011**

	Note	2011 €	2010 €
<b>TURNOVER</b>		9,897	126
Cost of sales		—	(1,614)
<b>GROSS PROFIT/(LOSS)</b>		9,897	(1,488)
Administrative expenses		(17,685)	(21,497)
Other operating income	2	604	1,325
<b>OPERATING LOSS</b>	3	(7,184)	(21,660)
Interest receivable		65	4,047
Interest payable and similar charges		—	(3,049)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(7,119)	(20,662)
Tax on loss on ordinary activities		1	2,544
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u>(7,118)</u>	<u>(18,118)</u>

The notes on pages 4 to 6 form part of these accounts

**PALLADO LIMITED**

**BALANCE SHEET**

**31 DECEMBER 2011**

	Note	2011 €	2010 €
<b>FIXED ASSETS</b>			
Tangible assets	5	1,332	2,001
<b>CURRENT ASSETS</b>			
Debtors	6	27,102	6,759
Cash at bank		<u>7,484</u>	<u>37,424</u>
		34,586	44,183
<b>CREDITORS Amounts falling due within one year</b>	7	<u>(4,894)</u>	<u>(8,042)</u>
<b>NET CURRENT ASSETS</b>		29,692	36,141
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>31,024</u>	<u>38,142</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	9	10,250	10,250
Profit and loss account	10	<u>20,774</u>	<u>27,892</u>
<b>SHAREHOLDER'S FUNDS</b>		<u>31,024</u>	<u>38,142</u>

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 accounts 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 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 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These accounts were approved and signed by the director and authorised for issue on  
*6 August 2012.*

  
MR Q LI

Company Registration Number 05007854

The notes on pages 4 to 6 form part of these accounts.

**PALLADO LIMITED**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2011**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The accounts 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

**Fixed assets**

All fixed assets are initially recorded at cost. Assets with acquisition costs of less than €410 each were written off immediately.

**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:

Office equipment - between 3 and 8 years on the straight line basis

**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.

**Accounting currency**

The company uses euros as its base currency and the accounts are prepared in euros.

**2. OTHER OPERATING INCOME**

	<b>2011</b>	2010
	€	€
Other operating income	<u>604</u>	<u>1,325</u>

**3. OPERATING LOSS**

Operating loss is stated after charging

	<b>2011</b>	2010
	€	€
Depreciation of owned fixed assets	<u>669</u>	<u>694</u>

**PALLADO LIMITED**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2011**

**4. DIRECTOR'S REMUNERATION**

The director's aggregate remuneration in respect of qualifying services were

	<b>2011</b>	<b>2010</b>
	<b>€</b>	<b>€</b>
Aggregate remuneration	<u>1,980</u>	<u>1,980</u>

**5. TANGIBLE FIXED ASSETS**

	<b>Office equipment</b>
	<b>€</b>
<b>COST</b>	
At 1 January 2011 and 31 December 2011	<u>20,611</u>
<b>DEPRECIATION</b>	
At 1 January 2011	18,610
Charge for the year	<u>669</u>
At 31 December 2011	<u>19,279</u>
<b>NET BOOK VALUE</b>	
At 31 December 2011	<u>1,332</u>
At 31 December 2010	<u>2,001</u>

**6. DEBTORS**

	<b>2011</b>	<b>2010</b>
	<b>€</b>	<b>€</b>
Trade debtors	11,928	465
Other debtors	<u>15,174</u>	<u>6,294</u>
	<u>27,102</u>	<u>6,759</u>

**7. CREDITORS: Amounts falling due within one year**

	<b>2011</b>	<b>2010</b>
	<b>€</b>	<b>€</b>
Trade creditors	1,965	5,764
Other creditors	<u>2,929</u>	<u>2,278</u>
	<u>4,894</u>	<u>8,042</u>

**PALLADO LIMITED**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2011**

**8. RELATED PARTY TRANSACTIONS**

The company was under the control of Dr Justus Fischer-Zernin of Hamburg throughout the current period as he is the owner of all of the company's shares

As a member of the German law firm 'Hanselaw Hammerstein und Partner' of Hamburg, Dr Justus Fischer-Zernin is providing legal consulting services to the company. The total amount of legal fees charged to the company for such services by the shareholder was €440 (2010 €1,485)

No further transactions with related parties were undertaken such as are required to be disclosed under the FRSSE

**9. SHARE CAPITAL**

**Authorised share capital.**

	<b>2011</b>	<b>2010</b>
	<b>€</b>	<b>€</b>
7,000 Ordinary shares of €1 464285 each	<u>10,250</u>	<u>10,250</u>

**Allotted, called up and fully paid:**

	<b>2011</b>		<b>2010</b>	
	<b>No</b>	<b>€</b>	<b>No</b>	<b>€</b>
7,000 Ordinary shares of €1 464285 each	<u>7,000</u>	<u>10,250</u>	<u>7,000</u>	<u>10,250</u>

**10. PROFIT AND LOSS ACCOUNT**

	<b>2011</b>	<b>2010</b>
	<b>€</b>	<b>€</b>
Balance brought forward	27,892	46,010
Loss for the financial year	<u>(7,118)</u>	<u>(18,118)</u>
Balance carried forward	<u>20,774</u>	<u>27,892</u>