

YELLOW PEARL LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2012

Registered number 05097855

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COMPANIES HOUSE

YELLOW PEARL LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Notes	£	2012 £	£	2011 £
Tangible fixed assets	2		325,500		-
Current assets					
Debtors		6,975		-	
Cash at bank and in hand		5,542		2	
			12,517		2
Creditors: amounts falling due within one year	3	(36,727)		-	
Net current assets			(24,210)		2
Total assets less current liabilities			301,290		2
Creditors: amounts falling due after more than one year	3		(305,833)		-
Net (liabilities)/assets			<u>£ (4,543)</u>		<u>£ 2</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			(4,545)		-
Total shareholders' funds			<u>£ (4,543)</u>		<u>£ 2</u>

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

For the financial year ended 31 March 2012 the company with entitled to exemption from audit under s 477 Companies Act 2006 and no notice has been deposited under section 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s 386 of the Act and for 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 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

Signed on behalf of the board of directors



Mr S Hadwick
Director

Approved by the board X 19/12/2012

The notes on pages 2-3 form part of these financial statements

Company number 05097855

YELLOW PEARL LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2012

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax

Freehold land and buildings

Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). No depreciation is provided in respect of such properties. Although the Companies Act 1985 would normally require the systematic annual depreciation of fixed assets, it is believed that this policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes in that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been shown cannot be separately identified or quantified.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

In long term contracts, turnover and cost of sales are recognised as the contract progresses and attributable profit is prudently recognised as it is earned.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

2 Tangible fixed assets

	Total £
Cost	
Additions	325,500
At 31 March 2012	<u>325,500</u>
Depreciation	
At 31 March 2012	<u>-</u>
Net book value	
At 31 March 2012	<u>£ 325,500</u>

3 Creditors

Creditors include a bank loan of £96,414 (2011 £Nil) which is secured

4 Share capital

	2012 and 2011	
	Number of shares	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>