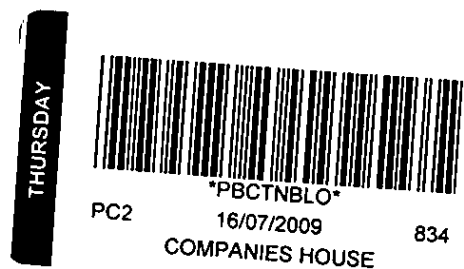


PALAT LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30th SEPTEMBER 2008
COMPANY REGISTRATION NUMBER 02751697



PALAT LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30th SEPTEMBER 2008

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PALAT LIMITED

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTORS OF PALAT LIMITED

YEAR ENDED 30th SEPTEMBER 2008

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Chartered Association of Certified Accountants and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30th September 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



EDWARDS PEARSON & WHITE LLP
Chartered Certified Accountants

Warwick and Coventry

2nd July 2009

PALAT LIMITED
ABBREVIATED BALANCE SHEET
30th SEPTEMBER 2008

	Note	2008 £	£	2007 £	£
FIXED ASSETS	2				
Tangible assets			5,701		2,553
CURRENT ASSETS					
Debtors		63,153		212,603	
Cash at bank and in hand		<u>10,441</u>		<u>569</u>	
		73,594		213,172	
CREDITORS: Amounts falling due within one year		<u>62,840</u>		<u>125,967</u>	
NET CURRENT ASSETS			<u>10,754</u>		<u>87,205</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,455		89,758
CREDITORS: Amounts falling due after more than one year			<u>17,190</u>		<u>21,090</u>
			<u>(735)</u>		<u>68,668</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		100		100
Profit and loss account			<u>(835)</u>		<u>68,568</u>
(DEFICIT)/SHAREHOLDERS' FUNDS			<u>(735)</u>		<u>68,668</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 1st July 2009, and are signed on their behalf by:

P.A. Bates
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

PALAT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th SEPTEMBER 2008

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 January 2007).

Turnover

Turnover, which is attributable to one continuing activity, represents amounts invoiced, excluding value added tax, in respect of the sale of goods and services. 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, calculated by reference to the stage of completion.

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 - 15% Reducing Balance

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Going concern

The continuation of the company's affairs is dependent upon the support of the creditors. These accounts have been prepared on a going concern basis which assumes their continued support for the foreseeable future.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st October 2007	3,508
Additions	4,154
At 30th September 2008	<u>7,662</u>
DEPRECIATION	
At 1st October 2007	955
Charge for year	1,006
At 30th September 2008	<u>1,961</u>
NET BOOK VALUE	
At 30th September 2008	<u>5,701</u>
At 30th September 2007	<u>2,553</u>

PALAT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30th SEPTEMBER 2008

3. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>