COMPANY REGISTRATION NUMBER 02918518

THE NEW PAVILION LIMITED

ABBREVIATED ACCOUNTS

30 SEPTEMBER 2010

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ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2010

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THE NEW PAVILION LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF THE NEW PAVILION LIMITED

YEAR ENDED 30 SEPTEMBER 2010

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 30 September 2010, set out on pages 2 to 5

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

MURRAY AND LAMB
Chartered Accountants
25-27 Medomsley Road
Consett
Co Durham
DH8 5HE

11·5 2011

THE NEW PAVILION LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2010

	Note	2010 £	2010 £	2009 £
FIXED ASSETS	2			
Tangible assets			**847,154**	869,577
CURRENT ASSETS				
Stocks		**8,973**		8,542
Debtors		**26,945**		9,321
Cash at bank and in hand		**974,992**		837,878
		1,010,910		855,741
CREDITORS: Amounts falling due within one year		**199,865**		231,689
NET CURRENT ASSETS			**811,045**	624,052
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,658,199**	1,493,629
CAPITAL AND RESERVES				
Called-up equity share capital	3		**100**	100
Profit and loss account			**1,658,099**	1,493,529
SHAREHOLDERS' FUNDS			**1,658,199**	1,493,629

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements 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 directors acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 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 sections 394 and 395, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 9 May 2011 and are signed on their behalf by

MR K.F. YIP
Director

The notes on pages 3 to 5 form part of these abbreviated accounts

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 April 2008)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted 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, exclusive of Value Added Tax

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 Turnover in respect of long-term contracts and contracts for on-going services is recognised 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

Land and Buildings/Alterations	- 2% Reducing balance
Fixtures and Fittings	- 15% Reducing balance
Motor Vehicles	- 25% Reducing balance

Stocks

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

1. **ACCOUNTING POLICIES** *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities Financial liabilities are presented as such in the balance sheet Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument Dividends and distributions relating to equity instruments are debited direct to equity

Compound instruments

Compound instruments comprise both a liability and an equity component At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument The liability component is accounted for as a financial liability

The residual is the difference between the net proceeds of issue and the liability component (at time of issue) The residual is the equity component, which is accounted for as an equity instrument

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet

THE NEW PAVILION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2010

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 October 2009	1,095,163
Additions	5,506
At 30 September 2010	**1,100,669**
DEPRECIATION	
At 1 October 2009	225,586
Charge for year	27,929
At 30 September 2010	**253,515**
NET BOOK VALUE	
At 30 September 2010	**847,154**
At 30 September 2009	869,577

3. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
1,000 Ordinary shares of £1 each	**1,000**	1,000

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
Ordinary shares of £1 each	**100**	**100**	100	100