

ROC

Registration Number 04336647

**PASSION OF INDIA LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2008**

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COMPANIES HOUSE

# **PASSION OF INDIA LIMITED**

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# PASSION OF INDIA LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2008

		2008		2007	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		100,000		112,500
Tangible assets	2		582,310		584,044
			<u>682,310</u>		<u>696,544</u>
<b>Current assets</b>					
Stocks		4,000		4,000	
Debtors		4,265		26,782	
Cash at bank and in hand		5,075		500	
		<u>13,340</u>		<u>31,282</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(29,909)</u>		<u>(12,323)</u>	
<b>Net current (liabilities)</b>			<u>(16,569)</u>		<u>18,959</u>
<b>Net assets</b>			<u>665,741</u>		<u>715,503</u>
<b>Capital and reserves</b>					
Called up share capital	3		740,000		740,000
Profit and loss account			<u>(74,259)</u>		<u>(24,497)</u>
<b>Shareholders' funds</b>			<u>665,741</u>		<u>715,503</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**PASSION OF INDIA LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)  
FOR THE YEAR ENDED 31 DECEMBER 2008**

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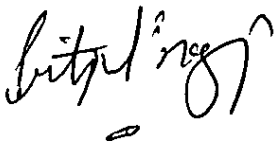
In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2008 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 221 ; and
  - (2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 30 OCTOBER and signed on its behalf  
by 2009

**P Nagi  
Director**



Registration Number - 04336647.

# PASSION OF INDIA LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

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### 1. Accounting policies

#### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

#### 1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Not depreciated
Fixtures, fittings and equipment	-	10% Reducing balance

#### 1.5. Stock

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

#### 1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# PASSION OF INDIA LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

2. Fixed assets	Intangible	Tangible	Total
	assets £	fixed assets £	
<b>Cost</b>			
At 1 January 2008	125,000	584,551	709,551
Additions	-	270	270
At 31 December 2008	125,000	584,821	709,821
<b>Depreciation and Provision for diminution in value</b>			
At 1 January 2008	12,500	507	13,007
Charge for year	12,500	2,004	14,504
At 31 December 2008	25,000	2,511	27,511
<b>Net book values</b>			
At 31 December 2008	100,000	582,310	682,310
At 31 December 2007	112,500	584,044	696,544

3. Share capital	2008	2007
	£	£
<b>Authorised equity</b>		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
<b>Allotted, called up and fully paid equity</b>		
740,000 Ordinary shares of £1 each	740,000	740,000
<b>Equity Shares</b>		
740,000 Ordinary shares of £1 each	740,000	740,000