

COMPANY REGISTRATION NUMBER 4663910

**PAPILIO DESIGN LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30 JUNE 2010**



**Hicks & Co**  
**Chartered Accountants**

**PAPILIO DESIGN LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2010**

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**PAPILIO DESIGN LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 JUNE 2010**

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>	<b>3</b>		
Tangible assets		<u>122</u>	<u>44</u>
<b>CURRENT ASSETS</b>			
Stocks		2,437	2,192
Debtors		6,814	3,595
Cash at bank and in hand		<u>7,820</u>	<u>31,416</u>
		17,071	37,203
<b>CREDITORS: Amounts falling due within one year</b>		<u>12,205</u>	<u>31,089</u>
<b>NET CURRENT ASSETS</b>		<u>4,866</u>	<u>6,114</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,988</u>	<u>6,158</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		22,980	22,980
<b>PROVISIONS FOR LIABILITIES</b>		<u>26</u>	<u>9</u>
		<u>(18,018)</u>	<u>(16,831)</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 5 form part of these abbreviated accounts.

# PAPILIO DESIGN LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2010

	Note	2010 £	2009 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	80	80
Profit and loss account		<u>(18,098)</u>	<u>(16,911)</u>
<b>DEFICIT</b>		<u>(18,018)</u>	<u>(16,831)</u>

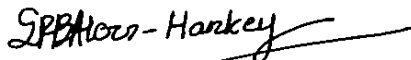
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

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 section 393, 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 23 March 2011, and are signed on their behalf by



S P B ALERS-HANKEY

Company Registration Number 4663910

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

## 1. ACCOUNTING POLICIES

**PAPILIO DESIGN LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2010**

**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.

**2. PRIOR YEAR ADJUSTMENT**

Deferred tax provision in relation to 2009

**3. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 July 2009	2,644
Additions	<u>100</u>
<b>At 30 June 2010</b>	<b><u>2,744</u></b>
<b>DEPRECIATION</b>	
At 1 July 2009	2,600
Charge for year	<u>22</u>
<b>At 30 June 2010</b>	<b><u>2,622</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30 June 2010</b>	<b><u>122</u></b>
At 30 June 2009	<u>44</u>

**PAPILIO DESIGN LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2010**

**4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
100 Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>

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

	<b>2010</b>		<b>2009</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
80 Ordinary shares of £1 each	<b><u>80</u></b>	<b><u>80</u></b>	<b><u>80</u></b>	<b><u>80</u></b>