

REGISTERED NUMBER 05173828 (England and Wales)

Abbreviated Unaudited Accounts for the year ended 31 December 2011

for

Pacific Retail Systems Limited



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for the year ended 31 December 2011**

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Pacific Retail Systems Limited

Company Information
for the year ended 31 December 2011

DIRECTORS:

M Newman
M O'Connell

SECRETARY

M O'Connell

REGISTERED OFFICE.

2 Tesla Court
Innovation Way
Lynch Wood
Peterborough
PE2 6FL

REGISTERED NUMBER

05173828 (England and Wales)

Abbreviated Balance Sheet
31 December 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	2,505	4,961
CURRENT ASSETS			
Debtors		23,190	32,947
Prepayments and accrued income		1,454	1,386
Cash at bank		7,777	3,849
		<u>32,421</u>	<u>38,182</u>
CREDITORS			
Amounts falling due within one year		<u>(73,956)</u>	<u>(62,096)</u>
NET CURRENT LIABILITIES		<u>(41,535)</u>	<u>(23,914)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(39,030)</u>	<u>(18,953)</u>
CREDITORS			
Amounts falling due after more than one year		<u>(559,998)</u>	<u>(549,998)</u>
NET LIABILITIES		<u>(599,028)</u>	<u>(568,951)</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>(599,030)</u>	<u>(568,953)</u>
SHAREHOLDERS' FUNDS		<u>(599,028)</u>	<u>(568,951)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

Pacific Retail Systems Limited (Registered number 05173828)

Abbreviated Balance Sheet - continued
31 December 2011

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

The financial statements were approved by the Board of Directors on ~~20~~ 03/2012 and were signed on its behalf by



Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the year ended 31 December 2011

1 ACCOUNTING POLICIES

Accounting convention

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)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	
and 31 December 2011	20,297
DEPRECIATION	
At 1 January 2011	15,336
Charge for year	2,456
At 31 December 2011	17,792
NET BOOK VALUE	
At 31 December 2011	2,505
At 31 December 2010	4,961

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
2	Ordinary	£1	2	2

4 RELATED PARTY DISCLOSURES

Michael O'Connell (Director) has a controlling interest in Isosceles Finance Pacific Retail Systems Limited incurred costs of £7,196 with Isosceles Finance Limited during the year with £948 outstanding as at 31 December 2011