COMPANY NUMBER:
05875257

GOLDEN FRUIT LIMITED

ABBREVIATED STATUTORY FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2011

COMPANY NUMBER:05875257

GOLDEN FRUIT LIMITED

ABBREVIATED BALANCE SHEET AT 31 JULY 2011

	Note	2011		2010	
		£	£	£	£
Fixed assets					
Intangible Assets	2		22,500		27,000
Tangible Assets	3		7,489		8,248
			29,989		35,248
Current assets					
Stocks		4,000		4,000	
Debtors	4	119,890		178,268	
Cash at bank and in hand		33,929		4,747	
		157,819		187,015	
Creditors					
Due within one year		(123,455)		(165,826)	
Net current assets			34,364		21,189
Total assets less current liabilities			64,353		56,437
Creditors					
Due after more than one year			-		(2,500)
Net assets			£ 64,353		£ 53,937
Capital and reserves					
Called up share capital	5		1		1
Share premium account			15,000		15,000
Profit and loss account			49,352		38,936
Shareholders' funds			£ 64,353		£ 53,937

For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006 The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

Approved by the board of directors on 12 April 2012 and signed on its behalf

Antonio Loi - Director

The annexed notes form part of these financial statements

GOLDEN FRUIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2011

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

Cashflow statement
The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company

Turnover
Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

Tangible fixed assets and depreciation
Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Office equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Fixtures and fittings	20% reducing balance basis

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Deferred taxation
Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future

Leasing
Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company Obligations under such agreements are included in creditors net of the finance charge allocated to future periods The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

Intangible assets
Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separable net assets It is being written off in equal annual instalments over its estimated economic life

2 Intangible fixed assets

	Total £
Cost	
At 1 August 2010	45,000
At 31 July 2011	45,000
Amortisation	
At 1 August 2010	18,000
Charge for the year	4,500
At 31 July 2011	22,500
Net book value	
At 31 July 2011	£22,500
At 31 July 2010	£27,000

GOLDEN FRUIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 JULY 2011

3 **Tangible fixed assets**

	Total £
Cost	
At 1 August 2010	22,273
Additions	1,675
At 31 July 2011	23,948
Depreciation	
At 1 August 2010	14,025
Charge for the year	2,434
At 31 July 2011	16,459
Net book value	
At 31 July 2011	£ 7,489
At 31 July 2010	£ 8,248

4 **Share capital**

	£	£
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1