

COMPANY NUMBER:
05875257

GOLDEN FRUIT LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2011



COMPANY NUMBER:05875257

GOLDEN FRUIT LIMITED

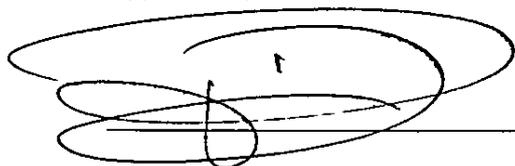
ABBREVIATED BALANCE SHEET AT 31 JULY 2011

	Note	2011	2010
		£	£
Fixed assets			
Intangible Assets	2	22,500	27,000
Tangible Assets	3	7,489	8,248
		<u>29,989</u>	<u>35,248</u>
Current assets			
Stocks		4,000	4,000
Debtors	4	119,890	178,268
Cash at bank and in hand		33,929	4,747
		<u>157,819</u>	<u>187,015</u>
Creditors			
Due within one year		<u>(123,455)</u>	<u>(165,826)</u>
Net current assets		<u>34,364</u>	<u>21,189</u>
Total assets less current liabilities		<u>64,353</u>	<u>56,437</u>
Creditors			
Due after more than one year		-	(2,500)
Net assets		<u>£ 64,353</u>	<u>£ 53,937</u>
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		<u>£ 64,353</u>	<u>£ 53,937</u>

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

GOLDEN FRUIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 JULY 2011

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
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At 31 July 2011	23,948
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Depreciation	
At 1 August 2010	14,025
Charge for the year	2,434
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At 31 July 2011	16,459
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Net book value	
At 31 July 2011	£ 7,489
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At 31 July 2010	£ 8,248
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4 Share capital

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