

Company Registration No 06428050 (England and Wales)

PALM BEACH UK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2010

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PALM BEACH UK LIMITED

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PALM BEACH UK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2010

	Notes	2010 £	£	2009 £	£
Current assets					
Stocks		3,233,770		2,646,447	
Debtors		2,408		3,395	
Cash at bank and in hand		23,367		100	
		<u>3,259,545</u>		<u>2,649,942</u>	
Creditors. amounts falling due within one year		<u>(731,199)</u>		<u>(61,525)</u>	
Total assets less current liabilities		2,528,346		2,588,417	
Creditors amounts falling due after more than one year		<u>(4,105,713)</u>		<u>(3,711,813)</u>	
		<u>(1,577,367)</u>		<u>(1,123,396)</u>	
Capital and reserves					
Called up share capital	2		99		99
Profit and loss account		(1,577,466)		(1,123,495)	
Shareholders' deficiency		<u>(1,577,367)</u>		<u>(1,123,396)</u>	

For the financial year ended 30 November 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 22 March 2011


Mr C R M Taylour
Director

Company Registration No 06428050

PALM BEACH UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These accounts have been prepared on a going concern basis due to the continued support of the parent company and the directors

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

2 Share capital

	2010	2009
	£	£
Allotted, called up and fully paid		
99 Ordinary shares of £1 each	99	99
	<u>99</u>	<u>99</u>

3 Ultimate parent company

The ultimate parent company is Palm Beach Developments Limited, a company registered in Guernsey, which is exempt from the requirement to prepare group accounts