

Company Registration No 06428050 (England and Wales)

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

TUESDAY



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29/03/2011  
COMPANIES HOUSE

# **PALM BEACH UK LIMITED**

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# **PALM BEACH UK LIMITED**

## **ABBREVIATED BALANCE SHEET**

**AS AT 30 NOVEMBER 2010**

	Notes	2010 £	£	2009 £	£
<b>Current assets</b>					
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>	
<b>Creditors, amounts falling due within one year</b>		<u>(731,199)</u>		<u>(61,525)</u>	
<b>Total assets less current liabilities</b>		2,528,346		2,588,417	
<b>Creditors amounts falling due after more than one year</b>		<u>(4,105,713)</u>		<u>(3,711,813)</u>	
		<u>(1,577,367)</u>		<u>(1,123,396)</u>	
<b>Capital and reserves</b>					
Called up share capital	2		99		99
Profit and loss account		(1,577,466)		(1,123,495)	
<b>Shareholders' deficiency</b>		<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 Tylour  
Director

Company Registration No 06428050



# **PALM BEACH UK LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2010**

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### **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**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
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