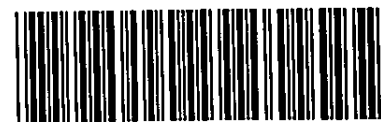


Registered number
02718451

DE GOURNAY LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2010

WEDNESDAY



AS9VBSV4

A62

30/03/2011

199

COMPANIES HOUSE

DE GOURNAY LIMITED**ABBREVIATED BALANCE SHEET****AS AT 30 JUNE 2010**

Registered number 02718451

	Notes	2010	2009
		£	£
Fixed assets			
Intangible assets	2	78,947	-
Tangible assets	3	<u>144,894</u>	<u>171,838</u>
		223,841	171,838
Current assets			
Stocks		272,794	159,146
Debtors		255,197	215,995
Cash at bank and in hand		<u>445,775</u>	<u>354,939</u>
		973,766	730,080
Creditors' amounts falling due within one year		<u>(1,050,687)</u>	<u>(901,110)</u>
Net current liabilities		(76,921)	(171,030)
Total assets less current liabilities		<u>146,920</u>	<u>808</u>
Capital and reserves			
Called up share capital	4	35,000	35,000
Profit and loss account		<u>111,920</u>	<u>(34,192)</u>
Shareholders' funds		<u>146,920</u>	<u>808</u>

The directors are satisfied that the company is entitled to audit exemption under Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Act

The directors acknowledge their responsibilities for

ensuring that the company keeps proper accounting records which comply with Section 386 of the Companies Act 2006,

and preparing accounts 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 results for the financial year in accordance with the requirements of Section 396 of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

The accounts were approved by the board on

28 March 2011

and signed on behalf of the board by

Mr C S C Gurney
Director

DE GOURNAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2010

1 Principal accounting policies

Basis of accounting

The accounts 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 the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows

Leasehold improvements	Over the term of the individual leases
Plant and machinery including	
Fixtures and fittings	15% reducing balance
Plant and machinery	25% per annum on cost
Computer equipment	100% per annum on cost

Stocks

Stocks, including work in progress, are consistently valued at the lower of cost and net realisable value. Costs includes direct purchases priced on a average cost basis and attributable overheads incurred in bringing the products to their present location and condition

Foreign currencies

Transactions in foreign currencies are recorded at an average exchange rate throughout the period. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All exchange differences are taken to the profit and loss account

Operating lease commitment

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term

2 Intangible fixed assets

£

Cost

At beginning of year	-
Additions	78,947
At end of year	78,947

Amortisation

At beginning of year	-
At end of year	-

Net book value

At 30 June 2010	78,947
At 30 June 2009	-

DE GOURNAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2010

3 Tangible fixed assets				£
Cost				
At beginning of year				370,429
Additions				19,548
Disposals				(21,317)
At end of year				368,660
Depreciation				
At beginning of year				198,591
Charge for the year				36,702
On disposals				(11,527)
At end of year				223,766
Net book value				
At 30 June 2010				144,894
<i>At 30 June 2009</i>				<i>171,838</i>
4 Share capital	2010	2009	2010	2009
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	35,000	35,000	35,000	35,000

5 Transactions with directors

During the year the company paid to a director, rent of £33,000 (2009 £33,000) for its offices and storage facilities in Kent and £24,000 (2009 £24,000) for an office and use of premises for photoshoots in London. The price charged was the normal market rent.

6 Parent undertaking and ultimate parent company

The company's immediate parent undertaking is Ceol Limited registered in Hong Kong. The company's ultimate parent undertaking is Raddiffes Trustee Company SA (trustees of the Graham Trust) registered in Switzerland.

In the directors' opinion the company is controlled on a day to day basis by Mr C S C Gurney, a director of the company but ultimately by Raddiffes Trustee Company SA.