

**PROPAL INVESTMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2007**



**PROPAL INVESTMENTS LIMITED**

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# PROPAL INVESTMENTS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,129		323
<b>Current assets</b>					
Stocks		77,246		72,371	
Debtors		100		100	
		<u>77,346</u>		<u>72,471</u>	
<b>Creditors, amounts falling due within one year</b>		<u>(125,668)</u>		<u>(117,105)</u>	
<b>Net current liabilities</b>			<u>(48,322)</u>		<u>(44,634)</u>
<b>Total assets less current liabilities</b>			<u>(47,193)</u>		<u>(44,311)</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(47,293)</u>		<u>(44,411)</u>
<b>Shareholders' funds</b>			<u>(47,193)</u>		<u>(44,311)</u>

In preparing these abbreviated accounts

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges her responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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 profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 29/6/08



A L L Sinclair  
Director

# PROPAL INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2007

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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 January 2005)

The financial statements have been prepared on a going concern basis, the validity of which depends upon continued financial support from its director. The financial statements do not include any adjustments that would result from a failure to obtain that continued support.

#### 1.2 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer & office equipment	25% on reducing balance basis
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#### 1.3 Stock

Stock is valued at the lower of cost and net realisable value.

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 September 2006	2,000
Additions	1,182
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At 31 August 2007	3,182
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<b>Depreciation</b>	
At 1 September 2006	1,677
Charge for the year	376
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At 31 August 2007	2,053
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<b>Net book value</b>	
At 31 August 2007	1,129
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At 31 August 2006	323
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# PROPAL INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2007

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3	Share capital	2007 £	2006 £
	<b>Authorised</b>		
	10,000 Ordinary shares of £1 each	10,000	10,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	100	100
		<u>          </u>	<u>          </u>