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**PAPER HAVELI LIMITED**

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**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 MAY 2007**

SATURDAY



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A09

15/03/2008

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COMPANIES HOUSE

PAPER HAVELI LIMITED

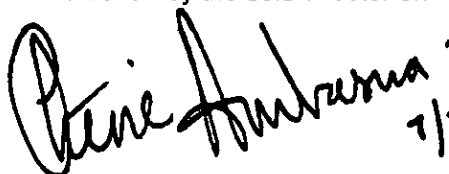
ABBREVIATED BALANCE SHEET  
AS AT 31 MAY 2007

	Note	£	2007 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	2		264
<b>CURRENT ASSETS</b>			
Stocks		3,156	
Debtors		420	
Cash at bank		290	
		<u>3,866</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(6,122)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(2,256)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(1,992)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3		1
Profit and loss account			<u>(1,993)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u>(1,992)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2) of the Act. The director acknowledges her responsibility for ensuring that the company keeps accounting records which comply with section 221 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 31 May 2007 and of its loss for the period then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf by the sole director on

Director

  
7/3/08

The notes on pages 2 to 3 form part of these financial statements

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## **PAPER HAVELI LIMITED**

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### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MAY 2007**

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#### **1. ACCOUNTING POLICIES**

##### **1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **1.2 CASH FLOW**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **1.3 TURNOVER**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

##### **1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Office equipment	-	25% straight line
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##### **1.5 DEFERRED TAXATION**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 MAY 2007**

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**2. TANGIBLE FIXED ASSETS**

	<b>£</b>
<b>COST</b>	
At 31 May 2006	-
Additions	<b>352</b>
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At 31 May 2007	<b>352</b>
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<b>DEPRECIATION</b>	
At 31 May 2006	-
Charge for the period	<b>88</b>
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At 31 May 2007	<b>88</b>
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<b>NET BOOK VALUE</b>	
At 31 May 2007	<b>264</b>
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**3. SHARE CAPITAL**

	<b>2007 £</b>
<b>AUTHORISED</b>	
1,000 Ordinary shares of £1 each	<b>1,000</b>
	<hr/> <hr/>
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>	
1 Ordinary share of £1	<b>1</b>
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On incorporation, the company allotted one Ordinary £1 share at par