
PAPER HAVELI LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012**



PAPER HAVELI LIMITED
REGISTERED NUMBER: 05832580

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2012

	Note	£	2012 £	£	2011 £
CURRENT ASSETS					
Stocks		4,237		2,944	
Debtors		787		806	
Cash at bank and in hand		2,091		2,663	
		<u>7,115</u>		<u>6,413</u>	
CREDITORS: amounts falling due within one year		<u>(11,094)</u>		<u>(10,941)</u>	
NET CURRENT LIABILITIES			<u>(3,979)</u>		<u>(4,528)</u>
NET LIABILITIES			<u>(3,979)</u>		<u>(4,528)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>(3,980)</u>		<u>(4,529)</u>
SHAREHOLDERS' DEFICIT			<u>(3,979)</u>		<u>(4,528)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges her responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by the sole director on 14 February 2013.

Ms C Ambasna
Director



14/2/13.

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

PAPER HAVELI LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012**

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 April 2008)

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 April 2008)

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts
Revenue is recognised when goods are dispatched

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

PAPER HAVELI LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012

2 TANGIBLE FIXED ASSETS

	£
COST	
At 1 June 2011 and 31 May 2012	<u>432</u>
DEPRECIATION	
At 1 June 2011 and 31 May 2012	<u>432</u>
NET BOOK VALUE	
At 31 May 2012	<u><u>-</u></u>

3. SHARE CAPITAL

	2012	2011
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
1 Ordinary share of £1	<u><u>1</u></u>	<u><u>1</u></u>