

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2014**

**FOR**

**PAPER CLUB LONDON LTD**

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FOR THE YEAR ENDED 31 OCTOBER 2014**

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**PAPER CLUB LONDON LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 OCTOBER 2014**

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**DIRECTOR:** F Lumba

**SECRETARY:** Kerry Secretarial Services Ltd

**REGISTERED OFFICE:** c/o Cox Costello  
Langwood House  
63-81 High Street  
Rickmansworth  
Hertfordshire  
WD3 1EQ

**REGISTERED NUMBER:** 06547602 (England and Wales)

**ACCOUNTANTS:** Cox Costello & Horne Limited  
Chartered Accountants and Chartered Tax Advisers  
Langwood House  
63-81 High Street  
Rickmansworth  
Hertfordshire  
WD3 1EQ

**ABBREVIATED BALANCE SHEET**  
**31 OCTOBER 2014**

|  | Notes | 31.10.14<br>£    | £                  | 31.10.13<br>£    | £                  |
|--|-------|------------------|--------------------|------------------|--------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                    |                  |                    |
| Tangible assets                              | 2     |                  | 2,290,108          |                  | 1,953,394          |
| <b>CURRENT ASSETS</b>                        |       |                  |                    |                  |                    |
| Debtors                                      |       | 140,760          |                    | 304,154          |                    |
| Cash at bank and in hand                     |       | <u>16</u>        |                    | <u>2</u>         |                    |
|  |       | 140,776          |                    | 304,156          |                    |
| <b>CREDITORS</b>                             |       |                  |                    |                  |                    |
| Amounts falling due within one year          |       | <u>2,876,453</u> |                    | <u>2,487,314</u> |                    |
| <b>NET CURRENT LIABILITIES</b>               |       |                  | <u>(2,735,677)</u> |                  | <u>(2,183,158)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | <u>(445,569)</u>   |                  | <u>(229,764)</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                    |                  |                    |
| Called up share capital                      | 3     |                  | 2                  |                  | 2                  |
| Profit and loss account                      |       |                  | <u>(445,571)</u>   |                  | <u>(229,766)</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                  | <u>(445,569)</u>   |                  | <u>(229,764)</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 31 July 2015 and were signed by:

F Lumba - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2014**
**1. ACCOUNTING POLICIES**
**Accounting convention**

The financial statements 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 net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Depreciation is not provided for as the asset is currently under construction as per FRS 15.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

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

**2. TANGIBLE FIXED ASSETS**

|                       | Total<br>£       |
|-----------------------|------------------|
| <b>COST</b>           |                  |
| At 1 November 2013    | 1,953,394        |
| Additions             | 343,088          |
| At 31 October 2014    | <u>2,296,482</u> |
| <b>DEPRECIATION</b>   |                  |
| Charge for year       | 6,374            |
| At 31 October 2014    | <u>6,374</u>     |
| <b>NET BOOK VALUE</b> |                  |
| At 31 October 2014    | <u>2,290,108</u> |
| At 31 October 2013    | <u>1,953,394</u> |

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 31.10.14<br>£ | 31.10.13<br>£ |
|---------|----------|-------------------|---------------|---------------|
| 2       | Ordinary | 1                 | <u>2</u>      | <u>2</u>      |

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
PAPER CLUB LONDON LTD**

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**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Paper Club London Ltd for the year ended 31 October 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the director of Paper Club London Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Paper Club London Ltd and state those matters that we have agreed to state to the director of Paper Club London Ltd in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Paper Club London Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Paper Club London Ltd. You consider that Paper Club London Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Paper Club London Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cox Costello & Horne Limited  
Chartered Accountants and Chartered Tax Advisers  
Langwood House  
63-81 High Street  
Rickmansworth  
Hertfordshire  
WD3 1EQ

Date: .....

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.