

Abbreviated Unaudited Accounts for the Year Ended 31 July 2015

for

Paras Financial Solutions Limited

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for the year ended 31 July 2015**

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Paras Financial Solutions Limited

**Company Information
for the year ended 31 July 2015**

DIRECTOR: R Sohal

SECRETARY: Mrs P Sohal

REGISTERED OFFICE: 10-11 Heathfield Terrace
London
W4 4JE

REGISTERED NUMBER: 07303748 (England and Wales)

ACCOUNTANTS: WILSHERS & CO
10-11 Heathfield Terrace
London
W4 4JE

Abbreviated Balance Sheet
31 July 2015

| | Notes | 2015 £ | £ | 2014 £ | £ |
|--|-------|----------------|-----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 792 | | 351 |
| Investment property | 3 | | <u>316,095</u> | | <u>-</u> |
| | | | 316,887 | | 351 |
| CURRENT ASSETS | | | | | |
| Debtors | | 307,444 | | 499,562 | |
| Investments | | 5,000 | | - | |
| Cash at bank | | <u>21,983</u> | | <u>758</u> | |
| | | 334,427 | | 500,320 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>420,510</u> | | <u>327,078</u> | |
| NET CURRENT (LIABILITIES)/ASSETS | | | (86,083) | | 173,242 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 230,804 | | 173,593 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | <u>6,203</u> | | <u>10,416</u> |
| NET ASSETS | | | 224,601 | | 163,177 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 2 | | 2 |
| Profit and loss account | | | <u>224,599</u> | | <u>163,175</u> |
| SHAREHOLDERS' FUNDS | | | 224,601 | | 163,177 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 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)

Abbreviated Balance Sheet - continued
31 July 2015

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 10 February 2017 and were signed by:

R Sohal - Director

**Notes to the Abbreviated Accounts
for the year ended 31 July 2015**

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.

Computer equipment - 50% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------------|
| COST | |
| At 1 August 2014 | 9,554 |
| Additions | <u>1,580</u> |
| At 31 July 2015 | <u>11,134</u> |
| DEPRECIATION | |
| At 1 August 2014 | 9,203 |
| Charge for year | <u>1,139</u> |
| At 31 July 2015 | <u>10,342</u> |
| NET BOOK VALUE | |
| At 31 July 2015 | <u>792</u> |
| At 31 July 2014 | <u>351</u> |

3. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|--------------------|
| COST | |
| Additions | <u>316,095</u> |
| At 31 July 2015 | <u>316,095</u> |
| NET BOOK VALUE | |
| At 31 July 2015 | <u>316,095</u> |

Notes to the Abbreviated Accounts - continued
for the year ended 31 July 2015

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2015 £ | 2014 £ |
|---------|----------|-------------------|-----------|-----------|
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |

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.