

Abbreviated Unaudited Accounts for the Year Ended 31 July 2014

for

Paras Financial Solutions Limited

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for the year ended 31 July 2014**

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Paras Financial Solutions Limited

**Company Information
for the year ended 31 July 2014**

DIRECTOR: R Sohal

SECRETARY: Mrs P Sohal

REGISTERED OFFICE: 1 Castle Row
Horticultural Place
London
W4 4JQ

REGISTERED NUMBER: 07303748 (England and Wales)

ACCOUNTANTS: WILSHERS & CO
1 Castle Row
Horticultural Place
London
W4 4JQ

Abbreviated Balance Sheet
31 July 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		351		1,442
CURRENT ASSETS					
Debtors		499,562		86,836	
Cash at bank		<u>758</u>		<u>5,897</u>	
		500,320		92,733	
CREDITORS					
Amounts falling due within one year		<u>327,078</u>		<u>43,554</u>	
NET CURRENT ASSETS			<u>173,242</u>		<u>49,179</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			173,593		50,621
CREDITORS					
Amounts falling due after more than one year			<u>10,416</u>		<u>14,583</u>
NET ASSETS			<u>163,177</u>		<u>36,038</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>163,175</u>		<u>36,036</u>
SHAREHOLDERS' FUNDS			<u>163,177</u>		<u>36,038</u>

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

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

Abbreviated Balance Sheet - continued
31 July 2014

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 28 April 2015 and were signed by:

R Sohal - Director

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

Computer equipment - 50% on cost

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 2013	8,855
Additions	<u>699</u>
At 31 July 2014	<u>9,554</u>
DEPRECIATION	
At 1 August 2013	7,413
Charge for year	<u>1,790</u>
At 31 July 2014	<u>9,203</u>
NET BOOK VALUE	
At 31 July 2014	<u>351</u>
At 31 July 2013	<u>1,442</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
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.