

**PARAS FASHION LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

A Patel & Co Accountants

Licensed by AAT - Reg. No. 1199

Paras Fashion Limited
Company No. 5348345
Abbreviated Balance Sheet 30 November 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		31,525		32,701
			<u>31,525</u>		<u>32,701</u>
CURRENT ASSETS					
Stocks		35,000		17,775	
Debtors		81,774		46,627	
Cash at bank and in hand		26,245		25,099	
		<u>143,019</u>		<u>89,501</u>	
Creditors: Amounts Falling Due Within One Year		<u>(169,070)</u>		<u>(122,148)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(26,051)</u>		<u>(32,647)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,474</u>		<u>54</u>
NET ASSETS			<u>5,474</u>		<u>54</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and Loss Account			<u>5,374</u>		<u>(46)</u>
SHAREHOLDERS' FUNDS			<u>5,474</u>		<u>54</u>

Paras Fashion Limited
Company No. 5348345
Abbreviated Balance Sheet (continued) 30 November 2016

For the year ending 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Deepak Kumar

12/07/2017

Paras Fashion Limited
Notes to the Abbreviated Accounts
For The Year Ended 30 November 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. 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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Freehold
Motor Vehicles	25%
Fixtures & Fittings	15%

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Tangible Assets

	Total
Cost	£
As at 1 December 2015	44,418
Additions	983
As at 30 November 2016	45,401
Depreciation	
As at 1 December 2015	11,717
Provided during the period	2,159
As at 30 November 2016	13,876
Net Book Value	
As at 30 November 2016	31,525
As at 1 December 2015	32,701

Paras Fashion Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 November 2016

3. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	100	100

4. Transactions With and Loans to Directors

Dividends paid to directors

5. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

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