

COMPANY REGISTRATION NUMBER 07982387

Park Lane West Ltd
Unaudited Abbreviated Accounts
Year Ended 31st August 2014

JAVED & CO
Accountants
109 Hagley Road
Birmingham
B16 8LA

FRIDAY



A11 *A42L19SQ*
06/03/2015 #156
COMPANIES HOUSE

Park Lane West Ltd
Abbreviated Accounts
Year Ended 31st August 2014

Contents	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

Park Lane West Ltd
Abbreviated Balance Sheet
31st August 2014

	Note	2014	2013
		£	£
Fixed assets	2		
Tangible assets		-	95,908
Current assets			
Stocks		-	950
Debtors		-	16,623
Cash at bank and in hand		-	8,972
		-	26,545
Creditors: Amounts falling due within one year		89,383	155,978
Net current liabilities		(89,383)	(129,433)
Total assets less current liabilities		(89,383)	(33,525)
Capital and reserves			
Called-up equity share capital	3	10	10
Profit and loss account		(89,393)	(33,535)
Deficit		(89,383)	(33,525)

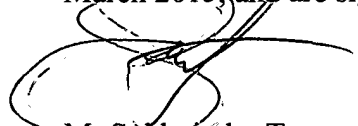
For the year ended 31st August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 3rd March 2015, and are signed on their behalf by:


Mr Sukhvinder Taggar
Director

Company Registration Number: 07982387

The notes on pages 2 to 3 form part of these abbreviated accounts.

Park Lane West Ltd
Notes to the Abbreviated Accounts
Year Ended 31st August 2014

1. Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts derived from ordinary activities and is recognised at the point of sale. The turnover is stated after deduction of trade discounts and net of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	- over life of lease
Fixtures & Fittings	- 15% reducing balance
Equipment	- 15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Park Lane West Ltd
Notes to the Abbreviated Accounts
Year Ended 31st August 2014

1. Accounting policies *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Tangible Assets £
Cost	
At 1st September 2013	110,961
Disposals	<u>(110,961)</u>
At 31st August 2014	<u>—</u>
Depreciation	
At 1st September 2013	15,053
On disposals	<u>(15,053)</u>
At 31st August 2014	<u>—</u>
Net book value	
At 31st August 2014	<u>—</u>
At 31st August 2013	<u>95,908</u>

3. Share capital

Authorised share capital:

	2014 £	2013 £
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>

Allotted, called up and fully paid:

	2014 No	£	2013 No	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>