

Company Registration Number 5723205

PARESH'S NEWS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2007

Presented for filing by

Saleem & Company
Chartered Certified Accountants
140 Chorley Old Road
Bolton
BL1 3AT

TUESDAY



A12 *APQAZTUL* 468
16/10/2007
COMPANIES HOUSE

PARESH'S NEWS LIMITED
BALANCE SHEET AT 28 FEBRUARY 2007

	Notes	£	£
FIXED ASSETS			
Tangible assets			2,275
Goodwill			24,000
CURRENT ASSETS			
Stocks		15,130	
Cash in hand		3,011	

		18,141	
CREDITORS: Amounts falling			
due within one year		28,131	

NET CURRENT (LIABILITIES)			(9,990)

TOTAL ASSETS LESS CURRENT			
LIABILITIES			16,285
			=====
CAPITAL AND RESERVES			
Called up share capital	2		2
Profit and loss account			16,283

Shareholders' funds			16,285
			=====

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2007

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year

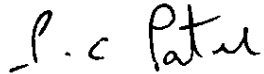
The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

PARESH'S NEWS LIMITED
BALANCE SHEET AT 28 FEBRUARY 2007
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The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Standards for Smaller Entities

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to read 'P. C. Patel', written in a cursive style.

P C Patel

Approved by the Board on 5 June 2007

PARESH'S NEWS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2007

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities

Turnover

Turnover represents net sales of goods, excluding value added tax

Tangible assets

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

Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

2. CALLED UP SHARE CAPITAL

Authorised	£
1,000 Ordinary Shares of £1 each	1,000
	=====
 Allotted, issued and fully paid	
2 Ordinary Shares of £1 each	2
	=====