

Registered Number:05723205

England and Wales

Paresh's News Limited

Unaudited Financial Statements

For the year ended 28 February 2018

Paresh's News Limited

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Statement of Financial Position
As at 28 February 2018

	Notes	2018 £	2017 £
Fixed assets			
Property, plant and equipment	2	1,620	-
		1,620	-
Current assets			
Inventories	3	6,919	-
Trade and other receivables	3	164	-
Cash and cash equivalents		4,140	1,616
		11,223	1,616
Trade and other payables: amounts falling due within one year	4	(22,485)	(5,645)
Net current liabilities		(11,262)	(4,029)
Total assets less current liabilities		(9,642)	(4,029)
Net liabilities		(9,642)	(4,029)
Capital and reserves			
Called up share capital		2	2
Retained earnings		(9,644)	(4,031)
Shareholders' funds		(9,642)	(4,029)

For the year ended 28 February 2018 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 19 November 2018 and were signed by:

Mr P C Patel Director

Paresh's News Limited

Notes to the Financial Statements For the year ended 28 February 2018

Statutory Information

Paresh's News Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 05723205.

Principal place of business:

68 Broad Street

Salford

M6 5BZ

Registered address:

19a Chorley Old Road

Bolton

BL1 3AD

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Motor vehicles

25% Straight line

Fixtures and fittings

15% Straight line

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Paresh's News Limited

Notes to the Financial Statements Continued
For the year ended 28 February 2018

2. Property, plant and equipment

	Fixtures and fittings £
Cost or valuation	
Additions	1,800
At 28 February 2018	1,800
Provision for depreciation and impairment	
Charge for year	180
At 28 February 2018	180
Net book value	
At 28 February 2018	1,620

3. Inventories

	2018	2017
	£	£
Stocks	6,919	-

3. Trade and other receivables

	2018	2017
	£	£
Trade debtors	164	-

4. Trade and other payables: amounts falling due within one year

	2018	2017
	£	£
Taxation and social security	299	61
Other creditors	22,186	5,584
	22,485	5,645

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.