REGISTERED NUMBER: 06348331 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 August 2023

for

Parmar Property Assets Ltd

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for the Year Ended 31 August 2023

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Statement of Financial Position
31 August 2023

	Notes	31.8.23 £	£	31.8.22 £	£
FIXED ASSETS					
Investment property	4		**6,235,000**		6,235,000
CURRENT ASSETS					
Debtors	5	**533,343**		590,333	
Cash at bank and in hand		**49,747**		26,180	
		583,090		616,513	
CREDITORS					
Amounts falling due within one year	6	**429,763**		348,770	
NET CURRENT ASSETS			**153,327**		267,743
TOTAL ASSETS LESS CURRENT LIABILITIES			**6,388,327**		6,502,743
CREDITORS					
Amounts falling due after more than one year	7		**2,483,757**		2,590,520
NET ASSETS			**3,904,570**		3,912,223
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Share premium			**3,597,329**		3,597,329
Retained earnings			**307,141**		314,794
SHAREHOLDERS' FUNDS			**3,904,570**		3,912,223

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps 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 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.

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Statement of Financial Position - continued
31 August 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 31 May 2024 and were signed on its behalf by:

Mr Kunal Parmar - Director

The notes on pages 3 to 4 form part of these financial statements

1. STATUTORY INFORMATION

Parmar Property Assets Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	06348331
Registered office:	782 Green Lane Dagenham Essex RM8 1YT

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

4. INVESTMENT PROPERTY

	Total
	£
COST	
At 1 September 2022 and 31 August 2023	**6,235,000**
NET BOOK VALUE	
At 31 August 2023	**6,235,000**
At 31 August 2022	6,235,000

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Trade debtors	**6,250**	6,250
Other debtors	**527,093**	584,083
	533,343	590,333

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Bank loans and overdrafts	**180,465**	180,465
Taxation and social security	**71,846**	82,544
Other creditors	**177,452**	85,761
	429,763	348,770

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.23	31.8.22
	£	£
Bank loans	**2,483,757**	2,590,520

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.