Registered number
06810621

Pawarin Limited

Abbreviated Accounts

31 August 2016

Pawarin Limited

Registered number: 06810621

Abbreviated Balance Sheet

as at 31 August 2016

	Notes		2016		2015
			£		£
Fixed assets					
Tangible assets	2		25,537		30,235
Current assets					
Stocks		4,000		4,650	
Debtors	3	33,306		32,510	
Cash at bank and in hand		3,098		4,829	
		40,404		41,989	
Creditors: amounts falling due within one year		(315,123)		(257,693)	
Net current liabilities			(274,719)		(215,704)
Net liabilities			(249,182)		(185,469)
Capital and reserves					
Called up share capital	4		50		50
Profit and loss account			(249,232)		(185,519)
Shareholders' funds			(249,182)		(185,469)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mrs S Phetmalaikul

Director

Approved by the board on 23 August 2017

Pawarin Limited

Notes to the Abbreviated Accounts

for the year ended 31 August 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The directors, having regard to the nature, size and complexity of the business, have assessed the financial risks affecting the company and it's operations for the 12 months from the approval of the financial statements. Whilst the company balance sheet is insolvent the main creditor of the company are the directors and shareholders who have expressed their intention to continue to support the company.

The shopping centre in which the business is based is the subject of a multi million pound redevelopment plan following many years of neglect which contributed significantly to the very poor business performance over recent years. The commencement of the demolition work in the centre led to further deteriation of trade over the course of 2016.

After the year end the company was able to negotiate a write off of its debts to the landlord, which make up a significant proportion of the trade creditors balance, and was provided with new premises in return for relocating within the cente. These premises opened at the end of December 2016 and whilst the redevelopment of the centre will not be completed until 2018 trading levels have significantly improved and the company has returned to profitability. Completion of the redevelopment work is expected to draw substantial footfall traffic into the centre which gives the opportunity to improve trading further.

On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% on WDV
Fixtures and fittings	15% on WDV

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2	**Tangible fixed assets**	**£**
	Cost	
	At 1 September 2015	69,874
	At 31 August 2016	69,874
	Depreciation	
	At 1 September 2015	39,639
	Charge for the year	4,698
	At 31 August 2016	44,337
	Net book value	
	At 31 August 2016	25,537
	At 31 August 2015	30,235

3	**Debtors**	**2016**	**2015**
		£	**£**
	Debtors include:		
	Amounts due after more than one year	-	-

4	**Share capital**	**Nominal value**	**2016 Number**	**2016 £**	**2015 £**
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	50	50	50

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