

Registered Number: 07659621

AMENDED

PALLIUN LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2015

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COMPANIES HOUSE

PALLIUN LTD
REGISTERED NUMBER: 07659621

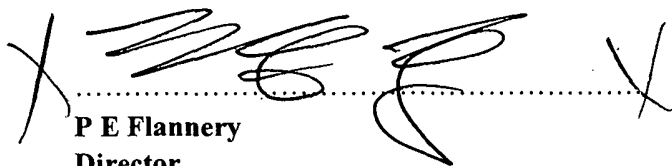
ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2015

	Note	2015		2014	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		-		14,473
Investment property	3		3,500,000		3,500,000
			<u>3,500,000</u>		<u>3,514,473</u>
CURRENT ASSETS					
Debtors		439,052		399,001	
Cash at bank		<u>43,007</u>		<u>24,200</u>	
		482,059		423,201	
CREDITORS: amounts falling due within one year		<u>(1,821,508)</u>		<u>(1,785,958)</u>	
NET CURRENT LIABILITIES			<u>(1,339,449)</u>		<u>(1,362,757)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,160,551		2,151,716
CREDITORS: amounts falling due after more than one year	4		<u>(258,000)</u>		<u>(258,000)</u>
NET LIABILITIES			<u>1,902,551</u>		<u>1,893,716</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Revaluation reserve	6		1,883,186		1,883,186
Profit and loss account			<u>19,364</u>		<u>10,529</u>
SHAREHOLDERS DEFICIT			<u>1,902,551</u>		<u>1,893,716</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 financial statements.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by


P E Flannery
Director
Date:

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015**

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment property and in accordance with applicable accounting standards.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of rental services supplied during the year. The company is not registered for Value Added Tax.

1.3 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with Statement of Standard Accounting Practice No. 19 and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. 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 % reducing balance

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2014	15,102
Disposals	<u>(15,102)</u>
At 30 June 2015	<u>-</u>
Depreciation	
At 1 July 2014	629
Charge for the year	<u>(629)</u>
At 30 June 2015	<u>-</u>
Net book value	
At 30 June 2015	<u><u>-</u></u>
At 30 June 2014	<u><u>14,473</u></u>

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015

3 INVESTMENT PROPERTY

	£
Valuation	
At 1 July 2014 and 30 June 2015	<u>3,500,000</u>

The 2015 valuations were made by the directors, on an open market value for existing use basis.

Revaluation reserves	
At 1 July 2014 and 30 June 2015	<u>1,883,186</u>

4 CREDITORS

Amounts falling due after more than one year

A charge is held for the bank loan of £258,000 on the property, The Malthouse, by Svenska Handelsbanken AB (publ).

5 SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

6 RESERVES

	Investment property revaluation reserve £
At 1 July 2014 and 30 June 2015	<u>1,883,186</u>