

PALLIUN LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 JUNE 2016**

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COMPANIES HOUSE

Registered number: 07659621

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Investment property	2		5,757,274		3,500,000
CURRENT ASSETS					
Debtors		246,353		439,053	
Cash at bank		105,186		43,007	
		<u>351,539</u>		<u>482,060</u>	
CREDITORS: amounts falling due within one year		<u>(1,880,021)</u>		<u>(1,821,509)</u>	
NET CURRENT LIABILITIES			<u>(1,528,482)</u>		<u>(1,339,449)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,228,792</u>		<u>2,160,551</u>
CREDITORS: amounts falling due after more than one year	3		<u>(258,000)</u>		<u>(258,000)</u>
NET ASSETS			<u><u>3,970,792</u></u>		<u><u>1,902,551</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Revaluation reserve	6		3,883,186		1,883,186
Profit and loss account			87,605		19,364
SHAREHOLDERS' FUNDS			<u><u>3,970,792</u></u>		<u><u>1,902,551</u></u>

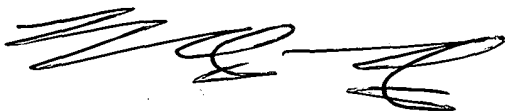
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

PALLIUN LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2016

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 on 25 October 2016.



P E Flannery
Director

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

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

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 the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.3 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.

1.4 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) 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.

1.5 Deferred taxation

No provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation because, in the directors' opinion, accounting for deferred tax would not add to the reader's understanding of the accounts.

2. INVESTMENT PROPERTY

	£
Valuation	
At 1 July 2015	3,500,000
Additions at cost	257,274
Surplus on revaluation	2,000,000
At 30 June 2016	<u>5,757,274</u>

The 2016 valuations were made by the directors, on an open market value for existing use basis.

Revaluation reserves

At 1 July 2015	1,883,186
Net surplus in investment properties	2,000,000
At 30 June 2016	<u>3,883,186</u>

PALLIUN LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

3. 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).

4. DEFERRED TAXATION

	2016 £	2015 £
At beginning and end of year	-	-

5. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1

6. RESERVES

	Investment property revaluation reserve £
At 1 July 2015	1,883,186
Movement on investment property	2,000,000
At 30 June 2016	3,883,186