REGISTERED NUMBER: 09324921 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD 24 NOVEMBER 2014 TO 30 NOVEMBER 2015

FOR

PARK LANE ASSETS LTD

CONTENTS OF THE ABBREVIATED ACCOUNTS FOR THE PERIOD 24 NOVEMBER 2014 TO 30 NOVEMBER 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

PARK LANE ASSETS LTD

COMPANY INFORMATION
FOR THE PERIOD 24 NOVEMBER 2014 TO 30 NOVEMBER 2015

DIRECTORS:	M W Smith J J Butcher
REGISTERED OFFICE:	Boom Tower West Street Portsmouth Hampshrie PO1 2JW
REGISTERED NUMBER:	09324921 (England and Wales)
ACCOUNTANTS:	Leonard Gold Chartered Accountants 24 Landport Terrace Portsmouth Hampshire PO1 2RG

ABBREVIATED BALANCE SHEET
30 NOVEMBER 2015

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		17,921
Investment property	3		1,940,049
			1,957,970
CURRENT ASSETS			
Debtors		821,934	
Cash at bank		4,858	
		826,792	
CREDITORS			
Amounts falling due within one year		2,730,575	
NET CURRENT LIABILITIES			(1,903,783)
TOTAL ASSETS LESS CURRENT LIABILITIES			54,187
PROVISIONS FOR LIABILITIES			3,584
NET ASSETS			50,603
CAPITAL AND RESERVES			
Called up share capital	4		100
Profit and loss account			50,503
SHAREHOLDERS' FUNDS			50,603

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 November 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2015 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 4 March 2016 and were signed on its behalf by:

M W Smith - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 24 NOVEMBER 2014 TO 30 NOVEMBER 2015

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents net rents receivable by the company in respect of assets supplied during the period, exclusive of Value Added Tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 15% on reducing balance
Computer equipment	- 33% on cost

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Depreciation is not provided on investment properties. Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the investment properties are not held for consumption but for investment. The directors believes that systematic annual depreciation would be inappropriate, therefore the accounting policy adopted is necessary for the accounts to give a true and fair view.

Impairments reviews are performed when indicators of impairment are evident.

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	19,210
At 30 November 2015	19,210
DEPRECIATION	
Charge for period	1,289
At 30 November 2015	1,289
NET BOOK VALUE	
At 30 November 2015	17,921

continued...

3. **INVESTMENT PROPERTY**

	Total
	£
COST	
Additions	1,940,049
At 30 November 2015	1,940,049
NET BOOK VALUE	
At 30 November 2015	1,940,049

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	100

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.