Z Palej Limited

Registered number: 10201421

Balance Sheet

as at 31 March 2018

	Notes		2018		2017
			£		£
Current assets					
Stocks		10,200		680	
Cash at bank and in hand		12,722		3,903	
		22,922		4,583	
Creditors: amounts falling due within one year	3	(27,397)		(27,178)	
Net current liabilities			(4,475)		(22,595)
Net liabilities			(4,475)		(22,595)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(4,575)		(22,695)
Shareholder's funds			(4,475)		(22,595)

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

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

The director acknowledges his 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Zuber Palejwala

Director

Approved by the board on 21 May 2018

Z Palej Limited

Notes to the Accounts

for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2018 Number	2017 Number
Average number of persons employed by the company	2	2

3 Creditors: amounts falling due within one year

	2018	2017

	£	£
Net wages	1,891	-
Accruals	350	350
Other taxes and social security costs	4,377	(172)
Director's account	20,779	27,000
	27,397	27,178

4 Profit and loss account

	2018
	£
At 1 April 2017	(22,695)
Profit for the year	18,120
Dividends	-
At 31 March 2018	(4,575)

5 Related party transactions

Included within the creditors at the year end is £20,779 (2017: £27,000) due to the company director. During the period the company paid £6,221 of expenses on behalf of the director.

6 Controlling party

The ultimate controlling party is the director and shareholder Zuber Palejwala.

7 Other information

Z Palej Limited is a private company limited by shares and incorporated in England. Its registered office is:

13 Chapel Street

Chorley

Lancashire

PR7 1BN

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.