Registered Number SC269580

Purewal Enterprises Limited

Abbreviated Accounts

31 March 2012

Purewal Enterprises Limited **Registered Number SC269580**

Company Information

Registered Office:
Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

Reporting Accountants:
O'Haras Chartered Accountants

Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

Purewal Enterprises Limited **Registered Number SC269580**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		234,567		275,961
Investment property	3		2,359,595		2,359,595
			2,594,162		2,635,556
Current assets					
Cash at bank and in hand		22,425		31,769	
Total current assets		22,425		31,769	
Creditors: amounts falling due within one year	4	(217,067)		(188,248)	
Net current assets (liabilities)			(194,642)		(156,479)
Total assets less current liabilities			2,399,520		2,479,077
Creditors: amounts falling due after more than one year	4		(1,854,649)		(2,027,094)
Total net assets (liabilities)			544,871		451,983
Capital and reserves					
Called up share capital	5		2		2
Revaluation reserve			516,082		516,082
Profit and loss account			28,787		(64,101)
Shareholders funds			544,871		451,983

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 July 2012

And signed on their behalf by:
M S Purewal, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Depreciation

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

Fixtures and fittings	15% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2011	460,878
At 31 March 2012	460,878
Depreciation	
At 01 April 2011	184,917
Charge for year	41,394
At 31 March 2012	226,311
Net Book Value	
At 31 March 2012	234,567
At 31 March 2011	275,961

3 **Investment Property**

Cost Or Valuation	**£**
At 01 April 2011	2,359,595
At 31 March 2012	2,359,595
Net Book Value	

At 31 March 2012	2,359,595
At 31 March 2011	2,359,595

4 **Creditors**

	2012	2011
	£	£
Instalment debts falling due after 5 years	714,927	1,012,885
Secured Debts	1,764,404	1,944,501

5 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2