

PARABOLA INVESTMENTS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2009

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COMPANIES HOUSE

PARABOLA INVESTMENTS LIMITED
REGISTERED NUMBER: 00672130

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2009

	Note	2009	2008
		£	£
FIXED ASSETS			
Tangible fixed assets	3	56	83
Fixed asset investments	4	1,159,251	1,129,101
		<u>1,159,307</u>	<u>1,129,184</u>
CURRENT ASSETS			
Debtors	5	27,738	28,319
Cash at bank		64,762	279
		<u>92,500</u>	<u>28,598</u>
CREDITORS , amounts falling due within one year		<u>(139,839)</u>	<u>(68,845)</u>
NET CURRENT LIABILITIES		<u>(47,339)</u>	<u>(40,247)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,111,968</u>	<u>1,088,937</u>
CREDITORS : amounts falling due after more than one year	6	(258,459)	(282,272)
PROVISIONS FOR LIABILITIES			
Deferred tax		(4,251)	-
NET ASSETS		<u>849,258</u>	<u>806,665</u>
CAPITAL AND RESERVES			
Called up share capital	7	10,000	10,000
Revaluation reserve		476,743	476,743
Profit and loss account		362,515	319,922
SHAREHOLDERS' FUNDS		<u>849,258</u>	<u>806,665</u>


PARABOLA INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JULY 2009

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 ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2009 and of its profit for the year then ended 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 the financial statements so far as applicable to the company.

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

19 April 2010



S N Jones
Director

The notes on pages 3 to 5 form part of these financial statements

PARABOLA INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2009

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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 April 2008)

1.3 Turnover

Turnover represents rent receivable during the year

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures and fittings	-	15%	reducing balance
Office equipment	-	33%	reducing balance

1.5 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 April 2008) 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

PARABOLA INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2009

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 August 2008	11,380
Disposals	(7,154)
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At 31 July 2009	4,226
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Depreciation	
At 1 August 2008	11,297
Charge for the year	27
On disposals	(7,154)
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At 31 July 2009	4,170
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Net book value	
At 31 July 2009	56
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At 31 July 2008	83
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3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 August 2008	1,129,101
Additions	88,697
Disposals	(58,547)
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At 31 July 2009	1,159,251
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The investment properties were valued on 2 December 2002 by the directors who are Chartered Surveyors, on an open market basis. Subsequent additions have been included at cost.

The total historical cost of the properties is £649,005 (2008 £613,855)

4. DEBTORS

Included within other debtors due within one year are loans to the following directors

P G Jones £3,500 (2008 £3,500)

S N Jones £2,200 (2008 £2,200)

The maximum outstanding during the year was £3,500 and £2,200 respectively

PARABOLA INVESTMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2009**

5. CREDITORS.

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2009	2008
	£	£
Repayable by instalments	182,976	198,462

6 SHARE CAPITAL

	2009	2008
	£	£
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000