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Registered number: 00672130

PARABOLA INVESTMENTS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2014

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31/03/2015

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COMPANIES HOUSE

PARABOLA INVESTMENTS LIMITED
REGISTERED NUMBER: 00672130

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2014

	Note	£	2014	£	£	2013	£
FIXED ASSETS							
Tangible fixed assets	2		-			-	
Fixed asset Investments	3		1,384,596			1,264,596	
			<u>1,384,596</u>			<u>1,264,596</u>	
CURRENT ASSETS							
Debtors		10,957			12,973		
Cash at bank		14,916			8,943		
		<u>25,873</u>			<u>21,916</u>		
CREDITORS: amounts falling due within one year			<u>(138,687)</u>		<u>(124,952)</u>		
NET CURRENT LIABILITIES			<u>(112,814)</u>		<u>(103,036)</u>		
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,271,782</u>		<u>1,161,560</u>		
CREDITORS: amounts falling due after more than one year	4		(418,057)		(307,651)		
PROVISIONS FOR LIABILITIES							
Deferred tax			(4,251)		(4,251)		
NET ASSETS			<u>849,474</u>		<u>849,658</u>		
CAPITAL AND RESERVES							
Called up share capital	5		10,000		10,000		
Revaluation reserve			476,743		476,743		
Profit and loss account			<u>362,731</u>		<u>362,915</u>		
SHAREHOLDERS' FUNDS			<u>849,474</u>		<u>849,658</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 31 July 2014 and of its loss 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.

PARABOLA INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JULY 2014

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 27 MARCH 2015


S.N. JONES
P G 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 2014

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 Properties 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 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For long term finance they rely on bank loans and other loans disclosed in Note 9. In assessing going concern they have assumed that these loans will not be repaid for the foreseeable future and, on that basis, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

1.4 Turnover

Turnover represents rent receivable during the year.

1.5 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

1.6 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 2014**

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full 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.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 August 2013 and 31 July 2014	<u>4,226</u>
Depreciation	
At 1 August 2013 and 31 July 2014	<u>4,226</u>
Net book value	
At 31 July 2014	<u>-</u>
At 31 July 2013	<u>-</u>

PARABOLA INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014

3. FIXED ASSET INVESTMENTS

	£
Valuation	
At 1 August 2013	1,264,596
Additions	120,000
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At 31 July 2014	1,384,596
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Net book value	
At 31 July 2014	1,384,596
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At 31 July 2013	1,264,596
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The investment properties were formally valued by the Directors, who are Chartered Surveyors, as at 2 December 2002. This valuation has been reviewed by the Directors to take account of market changes and in their opinion the year end valuation is a fair reflection of the open market value. The amount that would be included under the historical cost basis is £907,853 (2013 - £787,853).

4. CREDITORS:
Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2014 £	2013 £
Repayable by instalments	148,609	42,875
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The bank loans are secured by way of legal charge over some of the investment properties.

5. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000
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