

Company Registration No. 03154721 (England and Wales)

PARK LANE SHOES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2015

PARK LANE SHOES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

PARK LANE SHOES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		64,696		70,682
Current assets					
Stocks		390,002		359,790	
Debtors		822,267		691,610	
Cash at bank and in hand		274,345		277,819	
		<u>1,486,614</u>		<u>1,329,219</u>	
Creditors: amounts falling due within one year	3	<u>(1,444,587)</u>		<u>(1,306,708)</u>	
Net current assets			42,027		22,511
Total assets less current liabilities			<u>106,723</u>		<u>93,193</u>
Capital and reserves					
Called up share capital	4		800		800
Other reserves			200		200
Profit and loss account			105,723		92,193
Shareholders' funds			<u>106,723</u>		<u>93,193</u>

For the financial year ended 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 19 May 2016

Mr B D S Curry

Director

Company Registration No. 03154721

PARK LANE SHOES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2015

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods net of VAT and trade discounts.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Over the term of the lease.
Fixtures, fittings & equipment	20% Straight line

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2014	265,975
Additions	6,518
	<hr/>
At 31 July 2015	272,493
	<hr/>
Depreciation	
At 1 August 2014	195,293
Charge for the year	12,504
	<hr/>
At 31 July 2015	207,797
	<hr/>
Net book value	
At 31 July 2015	64,696
	<hr/>
At 31 July 2014	70,682
	<hr/>

PARK LANE SHOES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2015

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £615,135 (2014 - £284,109).

4 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
480 Class A ordinary shares of £1 each	480	480
320 Class B ordinary shares of £1 each	320	320
	<hr/>	<hr/>
	800	800
	<hr/>	<hr/>

5 Ultimate parent company

The ultimate controlling party is Mr D B Curry.

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.