

Company Registration No. 03154721 (England and Wales)

PARK LANE SHOES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

PARK LANE SHOES LIMITED

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PARK LANE SHOES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		58,954		64,696
Current assets					
Stocks		239,946		390,002	
Debtors		480,356		822,267	
Cash at bank and in hand		93,603		274,345	
		<u>813,905</u>		<u>1,486,614</u>	
Creditors: amounts falling due within one year	3	<u>(1,163,794)</u>		<u>(1,444,587)</u>	
Net current liabilities/(assets)			(349,889)		42,027
Total assets less current liabilities			<u>(290,935)</u>		<u>106,723</u>
Capital and reserves					
Called up share capital	4		800		800
Other reserves			200		200
Profit and loss account			<u>(291,935)</u>		<u>105,723</u>
Shareholders' funds			<u>(290,935)</u>		<u>106,723</u>

For the financial year ended 31 July 2016 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 5 July 2017

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 2016

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 January 2015).

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 2015	272,493
Additions	6,000
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At 31 July 2016	278,493
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Depreciation	
At 1 August 2015	207,797
Charge for the year	11,742
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At 31 July 2016	219,539
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Net book value	
At 31 July 2016	58,954
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At 31 July 2015	64,696
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PARK LANE SHOES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £615,135).

4 Share capital	2016	2015
	£	£
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
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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.