

PARK LANE SHOES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014

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COMPANIES HOUSE

PARK LANE SHOES LIMITED

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PARK LANE SHOES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		70,682		89,593
Current assets					
Stocks		359,790		705,742	
Debtors		691,610		607,970	
Cash at bank and in hand		277,819		172,868	
		1,329,219		1,486,580	
Creditors: amounts falling due within one year	3	(1,306,708)		(1,339,628)	
Net current assets			22,511		146,952
Total assets less current liabilities			93,193		236,545
Capital and reserves					
Called up share capital	4		800		800
Other reserves			200		200
Profit and loss account			92,193		235,545
Shareholders' funds			93,193		236,545

For the financial year ended 31 July 2014 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 23 April 2015


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 2014

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 2013	264,769
Additions	1,206
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At 31 July 2014	265,975
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Depreciation	
At 1 August 2013	175,176
Charge for the year	20,117
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At 31 July 2014	195,293
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Net book value	
At 31 July 2014	70,682
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At 31 July 2013	89,593
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