

PARMAR LIMITED

REGISTERED NUMBER : 2311552

REPORT AND ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2001

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PARMAR LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2001

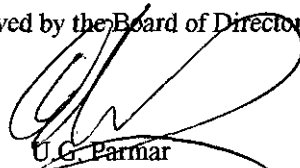
		2001		2000	
	Note	£	£	£	£
FIXED ASSETS	2		245,865		227,849
CURRENT ASSETS					
Debtors	3	6,329		9,085	
Cash at bank and in hand		88		784	
		<u>6,417</u>		<u>9,869</u>	
CREDITORS: amounts falling due within one year	4	<u>174,222</u>		<u>152,830</u>	
NET CURRENT (LIABILITIES)			<u>(167,805)</u>		<u>(142,961)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			78,060		84,888
CREDITORS: amounts falling due after more than one year	4		<u>32,103</u>		<u>49,518</u>
			<u>45,957</u>		<u>35,370</u>
CAPITAL AND RESERVES					
Called up share capital	5		10,000		10,000
Revaluation reserve			64,869		65,545
Profit and loss account			<u>(28,912)</u>		<u>(40,175)</u>
			<u>45,957</u>		<u>35,370</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

For the year ended 30 April 2001 the company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 and no notice has been deposited under Section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 and preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2001 and of its profit for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The financial statements were approved by the Board of Directors on 10 September 2001

DIRECTOR



U.G. Parmar

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

PARMAR LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2001

1 ACCOUNTING POLICIES

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

Accounting convention

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) and under the historical cost convention as modified by the revaluation of certain fixed assets.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is charged on the following bases to reduce the cost or valuation of the company's tangible fixed assets to their net realisable values over their estimated useful lives at the following rates:

Freehold buildings	2% straight line
Motor vehicles	25% straight line
Furniture and equipment	25% straight line

Freehold land is treated as a non-depreciating fixed asset. The cost or valuation of freehold buildings are determined separately and depreciated accordingly.

Freehold property

The company's freehold property is revalued periodically and the aggregate surplus or deficit is transferred to the company's revaluation reserve.

Formal professional valuations will be produced periodically and interim valuations will be provided by the directors.

Pension fund arrangements

The company has entered into pension fund arrangements for the benefit of its directors. Contributions made by the company are administered by trustees in a fund independent from the company's assets.

Contributions are charged to the profit and loss account as incurred.

PARMAR LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2001

2 FIXED ASSETS

	Tangible fixed assets	Total
	£	£
COST OR VALUATION		
At 1 May 2000	247,874	247,874
Additions	27,200	27,200
	<hr/>	<hr/>
At 30 April 2001	275,074	275,074
	<hr/>	<hr/>
DEPRECIATION		
At 1 May 2000	20,025	20,025
Charge for the year	9,184	9,184
	<hr/>	<hr/>
At 30 April 2001	29,209	29,209
	<hr/>	<hr/>
NET BOOK VALUE		
At 30 April 2000	227,849	227,849
	<hr/>	<hr/>
At 30 April 2001	245,865	245,865
	<hr/>	<hr/>

3 DEBTORS

All amounts included in debtors are considered receivable within one year of the balance sheet date.

4 CREDITORS

A bank loan amounting to £49,317 (2000 - £74,858) is secured.

5 CALLED UP SHARE CAPITAL

	2001	2000
	£	£
Authorised		
Ordinary shares of £1 each	500,000	500,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
Ordinary shares of £1 each	10,000	10,000
	<hr/>	<hr/>

PARMAR LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2001

6 RELATED PARTY TRANSACTIONS

During the year the company raised management charges on its related companies Parmar Supermarkets Limited and Parmar Foods & Wines Limited amounting to £20,000 (2000 - £15,000) and £40,000 (2000 - £30,000) respectively.

Amounts owed to related companies at 30 April 2001 were as follows :

Parmar Foods & Wines Limited £103,611 (2000 - £86,479)

Amounts due from related companies at 30 April 2001 were as follows :

Parmar Supermarkets Limited £5,054 (2000 - £9,085)

U.G. Parmar and B.G. Parmar have provided personal guarantees in favour of National Westminster Bank Plc securing the bank borrowings of the company.

7 CONTROLLING PARTY

The ultimate controlling parties are U.G. Parmar and B.G. Parmar