

Papel Ltd 2996666

Accounts for the Year Ended 28th Feb 2006

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COMPANIES HOUSE

Papel Ltd

No notice from the members requiring an audit has been deposited under section 249B(2) of the companies act 1985

The Directors acknowledge their responsibility for;

Ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the companies act relating to the accounts so far as applicable to the company.

Taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) Total exemption.

The accounts are prepared in accordance with the special provisions of part V11 of the Companies Act relating to small companies (section 246(8) of the act

M Garry (director)



S Garry (director)



Papel Ltd

REPORT of the DIRECTORS

The directors present their with the accounts of the company for the year ended 28/2/2006

PRINCIPAL ACTIVITY

The principal activity continued to be that of builders and engineers

REVENUE of BUSINESS

A summary of the years trading is shown

FIXED ASSETS

Changes in the fixed assets during the year are recorded in the notes to the accounts

DIVIDENDS

The directors do not recommend the payment of a dividend for the year

EVENTS since the BALANCE SHEET

The directors are of the opinion that no events have taken place since the balance sheet date which are requires to be notified

DIRECTORS

The directors who served during the year and their beneficial interests in the issued share capitol of the company throughout the year were as follows

M J GARRY 1 Ordinary Share

S J GARRY 1 Ordinary Share

RESEARCH and DEVELOPMENT

No expenditure was incurred during the year on research and development

The company made no political or charitable contributions during the year

For the year ending 28/2/2006 the company was entitled to the exemption under Section 249A(1) of the Companies Act


DIRECTOR

Papel Ltd

Notes to the Accounts

1. Accounting policies

A) Basis of Accounting

The accounts have been prepared under the historical cost convention

B) Turnover represents nett invoiced sales of goods and services excluding value added tax

C) Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life.

Plant	20% on nett book value
Office Equipment	20% on nett book value
Motor vehicles	20% on nett book value

D) Stock.

Stock and work in progress are valued at the lower cost and nett realization value. Cost includes all direct expenditure but does not include any proportion of overheads.

E) Deferred taxation

2) Turnover

Turnover and profit before taxation are attributable to the one principal activity of the company to relate wholly to the United Kingdom.

3) Operating Loss

The operating loss stated after charging (crediting)

Depreciation of assets

Hire of equipment

Directors remuneration

Staff cost(note)

PAPEL LTD

Profit and Loss for the Year Ending 28th Feb 2006

	Notes	29/2/05	28/2/2006
Turnover	2	22456-00	9600-00
Cost of Sales		20849-40	17498-94
		-----	-----
Gross Profit		1606-60	(7898-94)
Administration		1606-60	
Operating Profit (Loss)		NIL	NIL
Income from investment		NIL	NIL
Profit (Loss) Ordinary activities before Taxation		NIL	NIL

PAPEL LTD

Trading & Profit and Loss Account (for the year 28th Feb 2006)

Sales	9600-00
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Cost of Sales

Purchased Materials	12610-94
Production Wages	4888-00
Profit on Plant Disposal	
Hire of Equipment	
	17498-94

Gross Profit	(7898-94)
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Administration costs

Phone	210-00
Postage	24-00
Power and heat	154-00
Transport	210-00
Bank Charges	34-00
	(8530-94)

Net Loss/Profit	(8530-94)
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Depreciation

Plant

This page does not form part of the statutory financial statement

PAPEL LTD

Balance Sheet 28th Feb 2006

	Note	
Fixed assets		
Tangible assets	5	Nil
Current Assets		Nil
Stocks		Nil
Debtors		Nil
Creditors		
Amounts falling due in 1 year	6	Nil
Nett current assets		Nil
Capital and reserves		Nil
Called up capital		1-00
Profit and loss account		Nil
		<hr/>
		Nil

The directors have

- (a) Taken advantage of the companies of the Companies Act 249A(1) {total exemption}
- (b) Confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- (c) Acknowledged their responsibilities for ensuring that the company keeps accounting record which comply with section 221 of the companies house.
- (d) Acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its profit and loss (which ever is applicable for the end of the year then ended in accordance with the requirements of this Act relating to the accounts so far as applicable to this company

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies (section 246(8) of the act

On behalf of the board of directors

