

**PADAM SERVICES LIMITED  
UNAUDITED ACCOUNTS**

**30 NOVEMBER 2013**

FRIDAY



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28/03/2014  
COMPANIES HOUSE

**PADAM SERVICES LIMITED**  
**ACCOUNTS**  
**YEAR ENDED 30 NOVEMBER 2013**

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# **PADAM SERVICES LIMITED**

## **THE DIRECTORS' REPORT**

**YEAR ENDED 30 NOVEMBER 2013**

The directors present their report and the unaudited accounts of the company for the year ended 30 November 2013

### **PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of property agents

### **DIRECTORS**

The directors who served the company during the year were as follows

Ms G M Buckley

Ms L J Newland

Ms S A Burnside

### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office  
27 St Cuthberts Street  
Bedford  
MK40 3JG

Signed by order of the directors



MS L J NEWLAND  
Company Secretary

Approved by the directors on 13/2/14

**PADAM SERVICES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 30 NOVEMBER 2013**

	Note	2013 £	2012 £
<b>TOTAL TRANSACTION VALUE</b>		39,751	83,857
<b>TURNOVER</b>		—	138
Administrative expenses		(704)	(922)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		—	—
		(704)	(784)
Tax on loss on ordinary activities	3	—	—
<b>LOSS FOR THE FINANCIAL YEAR</b>		(704)	(784)

The notes on pages 4 to 6 form part of these accounts

# PADAM SERVICES LIMITED

## BALANCE SHEET

30 NOVEMBER 2013

	Note	2013 £	£	2012 £	£
<b>CURRENT ASSETS</b>					
Debtors	4	238		315	
Cash at bank		<u>114</u>		<u>291</u>	
		352		606	
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>(3,300)</u>		<u>(2,850)</u>	
<b>NET CURRENT LIABILITIES</b>			(2,948)		(2,244)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(2,948)</u>		<u>(2,244)</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	8		100		100
Profit and loss account	9		<u>(3,048)</u>		<u>(2,344)</u>
<b>DEFICIT</b>			<u>(2,948)</u>		<u>(2,244)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These accounts were approved by the directors and authorised for issue on 13/2/14, and are signed on their behalf by



MS L J NEWLAND

Company Registration Number 2922813

The notes on pages 4 to 6 form part of these accounts

# **PADAM SERVICES LIMITED**

## **NOTES TO THE ACCOUNTS**

**YEAR ENDED 30 NOVEMBER 2013**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Going Concern**

The company is ultimately reliant on the support of associated company Mark Liell and Son LLP

The directors have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of Mark Liell and Son LLP to continue as a going concern

On the basis of their assessment of the company's financial position and that of the supporting companies, the company's directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

#### **Total transaction value**

Total transaction value, which is stated net of value added tax, does not represent the company's statutory turnover, consisting of the full value, both of sales made as agent and as principal

Where the company acts as agent on behalf of a third party, the full value of sales may not represent the company's statutory turnover, dependent on the contractual arrangements that are in place

### **2. OPERATING LOSS**

Operating loss is stated after crediting

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Directors' remuneration	<u>—</u>	<u>—</u>

# **PADAM SERVICES LIMITED**

## **NOTES TO THE ACCOUNTS**

**YEAR ENDED 30 NOVEMBER 2013**

### **3. TAXATION ON ORDINARY ACTIVITIES**

#### **Factors affecting current tax charge**

The tax assessed on the loss on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 20% (2012 - 20%)

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Loss on ordinary activities before taxation	<u>(704)</u>	<u>(784)</u>
Loss on ordinary activities by rate of tax	(141)	(157)
Unrelieved tax losses	<u>141</u>	<u>157</u>
Total current tax	<u>-</u>	<u>-</u>

### **4. DEBTORS**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Called up share capital not paid	100	100
Other debtors	<u>138</u>	<u>215</u>
	<u>238</u>	<u>315</u>

### **5. CREDITORS: Amounts falling due within one year**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>3,300</u>	<u>2,850</u>

### **6. DEFERRED TAXATION**

No provision has been made in the accounts and the amounts unprovided at the end of the year are as follows

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Tax losses available	<u>4,033</u>	<u>3,329</u>

No deferred tax asset has been recognised regarding the tax losses carried forward on the basis that the company is not expected to make sufficient profits in the next year, against which the deferred tax asset could be offset

# **PADAM SERVICES LIMITED**

## **NOTES TO THE ACCOUNTS**

**YEAR ENDED 30 NOVEMBER 2013**

### **7. RELATED PARTY TRANSACTIONS**

During the year, the company continued to receive an interest-free loan from Colside Securities Limited, a company in which L J Newland, G M Buckley and S A Burnside are directors. The loan amounted to £2,000. An additional interest-free loan amounting to £550 was received from Colside Securities Limited during the year. The amount outstanding at the end of the year was £2,550.

Throughout the current and preceding years, the company was controlled by Mrs L J Newland, a director of the company, by virtue of her majority shareholding.

### **8. SHARE CAPITAL**

**Allotted and called up:**

	<b>2013</b>		<b>2012</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Ordinary shares	<u>100</u>	<u>100</u>

### **9. PROFIT AND LOSS ACCOUNT**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Balance brought forward	(2,344)	(1,560)
Loss for the financial year	<u>(704)</u>	<u>(784)</u>
Balance carried forward	<u>(3,048)</u>	<u>(2,344)</u>