

Company Registration No. 03911122 (England and Wales)

PARAGON FLOORING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017
PAGES FOR FILING WITH REGISTRAR

PARAGON FLOORING LIMITED

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PARAGON FLOORING LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investments	3		648,023		648,023
Current assets					
Cash at bank and in hand		-		7,099	
Creditors: amounts falling due within one year	5	(648,012)		(654,860)	
Net current liabilities			(648,012)		(647,761)
Total assets less current liabilities			11		262
Capital and reserves					
Called up share capital	6		4		4
Profit and loss reserves			7		258
Total equity			11		262

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

The notes on pages 2 - 4 form an integral part of these financial statements.

For the financial year ended 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and FRS102 Section 1A.

The financial statements were approved and signed by the director and authorised for issue on 19 July 2018

L Wilkshire
Director

Company Registration No. 03911122

PARAGON FLOORING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2017

1 Accounting policies

Company information

Paragon Flooring Limited is a private company limited by shares incorporated in England and Wales. The registered office is 60 Chapel View, Croydon, Surrey, CR2 7LF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 October 2017 are the first financial statements of Paragon Flooring Limited prepared in accordance with FRS 102 Section 1A small entities, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 Section 1A small entities was 1 November 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102 Section 1A small entities.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2 Dividends

	2017 £	2016 £
Interim paid	107,500	73,000
	<u> </u>	<u> </u>

3 Fixed asset investments

	2017 £	2016 £
Investments	648,023	648,023
	<u> </u>	<u> </u>

PARAGON FLOORING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

3 Fixed asset investments (Continued)

Movements in fixed asset investments

Shares in group undertakings

£

Cost or valuation

At 1 November 2016 & 31 October 2017

648,023

Carrying amount

At 31 October 2017

648,023

At 31 October 2016

648,023

4 Subsidiaries

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct /Indirect
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Paragon Contracts Limited	England & Wales	Floor and wall covering	Ordinary	100.00
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The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit/(Loss) £	Capital and Reserves £
Paragon Contracts Limited	82,090	793,184

5 Creditors: amounts falling due within one year

	Notes	2017 £	2016 £
Bank loans and overdrafts		10,105	-
Other creditors		637,907	654,860
		<u>648,012</u>	<u>654,860</u>

Included in other creditors are amounts due to Paragon Contracts Limited of £637,907 (2016 : £654,648).

PARAGON FLOORING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
4 Ordinary Shares of £1 each	4	4
	<hr/>	<hr/>
	4	4
	<hr/>	<hr/>

7 Related party transactions

As at balance sheet date, included in other debtors are Nil (2016 - £212 included in other creditors) from the director, Mr L Wilkshire.

Dividends totaling £107,500 (2016 - £73,000) were paid in the year in respect of shares held by the company's director.

8 Controlling party

The ultimate controlling party is Mr L Wilksire, by virtue of ownership of 100% of the company's share capital.

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.