

**Registered Number 04221600**

**PAUL UPFIELD & ASSOCIATES LIMITED**

**Abbreviated Accounts**

**31 May 2016**

## Abbreviated Balance Sheet as at 31 May 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	3,501	3,045
		<u>3,501</u>	<u>3,045</u>
<b>Current assets</b>			
Debtors		2,670	23,364
Investments		116,919	111,890
Cash at bank and in hand		65,110	16,609
		<u>184,699</u>	<u>151,863</u>
<b>Creditors: amounts falling due within one year</b>		<u>(140,075)</u>	<u>(114,542)</u>
<b>Net current assets (liabilities)</b>		<u>44,624</u>	<u>37,321</u>
<b>Total assets less current liabilities</b>		<u>48,125</u>	<u>40,366</u>
<b>Total net assets (liabilities)</b>		<u>48,125</u>	<u>40,366</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		48,123	40,364
<b>Shareholders' funds</b>		<u>48,125</u>	<u>40,366</u>

- For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 3 August 2016

And signed on their behalf by:

**A Hancocks, Director**

**Notes to the Abbreviated Accounts for the period ended 31 May 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

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

**Turnover policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**Tangible assets depreciation policy**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 20% Reducing balance

Computer equipment - Straight line over three years

**Other accounting policies**

Current assets investments are at the lower of cost and net realisable value.

Provision is made for deferred tax using the liability method to take account of timing differences between the income and expenditure for taxation and accounting purposes except to the extent that the directors consider that liability to taxation unlikely to materialise.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 June 2015	24,486
Additions	1,723
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>26,209</u>
<b>Depreciation</b>	
At 1 June 2015	21,441
Charge for the year	1,267
On disposals	-
At 31 May 2016	<u>22,708</u>
<b>Net book values</b>	
At 31 May 2016	<u>3,501</u>
At 31 May 2015	<u>3,045</u>

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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