

REGISTERED NUMBER: 05024772 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Paragon Multimedia Limited

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for the Year Ended 31 March 2018

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Paragon Multimedia Limited

Company Information
for the Year Ended 31 March 2018

DIRECTOR:

G B Allen

REGISTERED OFFICE:

20 Market Place
Kingston upon Thames
Surrey
KT1 1JP

REGISTERED NUMBER:

05024772 (England and Wales)

ACCOUNTANTS:

Osbornes Accountants Limited
20 Market Place
Kingston
Surrey
KT1 1JP

Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		1,685		7,492
CURRENT ASSETS					
Stocks		5,000		3,500	
Debtors	5	86,581		74,977	
Cash at bank and in hand		<u>40,740</u>		<u>1,568</u>	
		132,321		80,045	
CREDITORS					
Amounts falling due within one year	6	<u>121,418</u>		<u>145,156</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>10,903</u>		<u>(65,111)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			12,588		(57,619)
CREDITORS					
Amounts falling due after more than one year	7		(52,000)		-
PROVISIONS FOR LIABILITIES			-		(3,148)
NET LIABILITIES			<u>(39,412)</u>		<u>(60,767)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(39,512)</u>		<u>(60,867)</u>
SHAREHOLDERS' FUNDS			<u>(39,412)</u>		<u>(60,767)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 1 June 2018 and were signed by:

G B Allen - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Paragon Multimedia Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 10) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 April 2017
and 31 March 2018

51,537

DEPRECIATION

At 1 April 2017

44,045

Charge for year

5,807

At 31 March 2018

49,852

NET BOOK VALUE

At 31 March 2018

1,685

At 31 March 2017

7,492

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2018

2017

£

£

Trade debtors

73,703

58,571

Other debtors

12,878

16,406

86,581

74,977

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2018

2017

£

£

Bank loans and overdrafts

-

46,668

Trade creditors

85,832

41,896

Taxation and social security

16,900

33,821

Other creditors

18,686

22,771

121,418

145,156

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

2018

2017

£

£

Other creditors

52,000

-

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.