

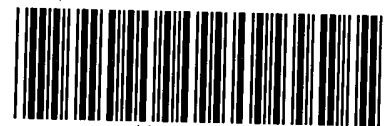
**PAIGNTON FLAT ROOFING LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements.

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COMPANIES HOUSE

**PAIGNTON FLAT ROOFING LIMITED**  
**REGISTERED NUMBER: 05261025**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2016**

	Note	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Intangible assets	2		30,160		33,640
Tangible assets	3		6,873		8,418
Investments	4		16		75
			<u>37,049</u>		<u>42,133</u>
<b>CURRENT ASSETS</b>					
Stocks		5,849		5,766	
Debtors		15,085		17,610	
Cash at bank and in hand		120,824		147,961	
		<u>141,758</u>		<u>171,337</u>	
<b>CREDITORS:</b> amounts falling due within one year		(110,837)		(116,865)	
<b>NET CURRENT ASSETS</b>			<u>30,921</u>		<u>54,472</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>67,970</u>		<u>96,605</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(549)		(869)
<b>NET ASSETS</b>			<u>67,421</u>		<u>95,736</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			67,321		95,636
<b>SHAREHOLDERS' FUNDS</b>			<u>67,421</u>		<u>95,736</u>

**PAIGNTON FLAT ROOFING LIMITED**

**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 MARCH 2016**

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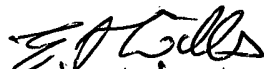
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

Mr E S Wills  
Director

Date:

  
30/8/16

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016**

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**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2 TURNOVER**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**1.3 INTANGIBLE FIXED ASSETS AND AMORTISATION**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	-	straight line over 20 years
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**1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	15% reducing balance
Motor vehicles	-	20% reducing balance
Fixtures and fittings	-	15% reducing balance
Office equipment	-	20% reducing balance

**1.5 LEASING AND HIRE PURCHASE**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**1.6 STOCKS**

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

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**1. ACCOUNTING POLICIES (continued)**

**1.7 DEFERRED TAXATION**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**2. INTANGIBLE FIXED ASSETS**

	£
<b>COST</b>	
At 1 April 2015 and 31 March 2016	69,600
<b>AMORTISATION</b>	
At 1 April 2015	35,960
Charge for the year	3,480
At 31 March 2016	39,440
<b>NET BOOK VALUE</b>	
At 31 March 2016	30,160
At 31 March 2015	33,640

**3. TANGIBLE FIXED ASSETS**

	£
<b>COST</b>	
At 1 April 2015 and 31 March 2016	42,278
<b>DEPRECIATION</b>	
At 1 April 2015	33,860
Charge for the year	1,545
At 31 March 2016	35,405
<b>NET BOOK VALUE</b>	
At 31 March 2016	6,873
At 31 March 2015	8,418

**PAIGNTON FLAT ROOFING LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016**

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**4. FIXED ASSET INVESTMENTS**

Shares in Mole Valley Farmers Limited

	£
<b>COST OR VALUATION</b>	
At 1 April 2015	75
Disposals	(59)
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At 31 March 2016	16
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**5. SHARE CAPITAL**

	2016 £	2015 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
50 Ordinary shares of £1 each	50	50
50 Ordinary 'A' shares of £1 each	50	50
	<hr/>	<hr/>
	100	100
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