

Registered Number 06117290

Paul Thomas Engineering Ltd

Abbreviated Accounts

31 March 2016

Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Intangible		10,000	12,500
Tangible		16,229	1,654
		<u>26,229</u>	<u>14,154</u>
Current assets			
Debtors		2,866	2,107
Cash at bank and in hand		9,861	7,863
Total current assets		<u>12,727</u>	<u>9,970</u>
Creditors: amounts falling due within one year		(13,664)	(13,579)
Net current assets (liabilities)		(937)	(3,609)
Total assets less current liabilities		<u>25,292</u>	<u>10,545</u>
Creditors: amounts falling due after more than one year	3	(14,670)	0
Provisions for liabilities		(3,152)	0
Total net assets (liabilities)		<u>7,470</u>	<u>10,545</u>

Capital and reserves

Called up share capital	4	1	1
Profit and loss account		7,469	10,544

Shareholders funds

<u>7,470</u>	<u>10,545</u>
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- a. For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 25 July 2016

And signed on their behalf by:

P R Thomas, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2016

1 Accounting policies

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-10 years

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the director considers that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a

residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	25% on a reducing balance
Motor Vehicles	25% on a reducing balance
Equipment	25% on a reducing balance

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 April 2015	25,000	20,021	45,021
Additions		21,180	21,180
Disposals		(1,196)	(1,196)
At 31 March 2016	25,000	40,005	65,005
Depreciation			
At 01 April 2015	12,500	18,367	30,867
Charge for year	2,500	5,409	7,909
At 31 March 2016	15,000	23,776	38,776
Net Book Value			
At 31 March 2016	10,000	16,229	26,229
At 31 March 2015	12,500	1,654	14,154

3 Creditors: amounts falling due after more than one year

4 **Share capital**

	2016	2015
	£	£
Authorised share capital:		
1 Ordinary of £1 each	1	1
Allotted, called up and fully paid:		
1 Ordinary of £1 each	1	1

5 **Related party disclosures**

Dividends paid to the director during the year were £33,000 (LY £33,000).

Balance sheet Spare note

6 **99 (user defined)**

DIRECTORS LOAN ACCOUNT Movements on the Directors Loan account are as follows:-