

Registered Number 06117290

Paul Thomas Engineering Ltd

Abbreviated Accounts

31 March 2015

Balance Sheet as at 31 March 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Intangible		12,500	15,000
Tangible		1,654	2,133
		<u>14,154</u>	<u>17,133</u>
Current assets			
Debtors		2,107	2,881
Cash at bank and in hand		7,863	10,752
Total current assets		<u>9,970</u>	<u>13,633</u>
Creditors: amounts falling due within one year		(13,579)	(15,748)
Net current assets (liabilities)		(3,609)	(2,115)
Total assets less current liabilities		<u>10,545</u>	<u>15,018</u>
Total net assets (liabilities)		<u>10,545</u>	<u>15,018</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		10,544	15,017

Shareholders funds

10,545

15,018

- a. For the year ending 31 March 2015 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 16 October 2015

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 2015

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 April 2008).

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.

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 2014	25,000	20,021	45,021
At 31 March 2015	25,000	20,021	45,021
Depreciation			
At 01 April 2014	10,000	17,888	27,888
Charge for year	2,500	479	2,979
At 31 March 2015	12,500	18,367	30,867
Net Book Value			
At 31 March 2015	12,500	1,654	14,154
At 31 March 2014	15,000	2,133	17,133

3 Creditors: amounts falling due after more than one year

4 Share capital

	2015	2014
	£	£
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 £40,500).

Balance sheet Spare note

6 **99 (user defined)**

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