

PAGET ENGINEERING & INDUSTRIAL SUPPLIES LIMITED

**Company Registration Number:
07158183 (England and Wales)**

Unaudited abridged accounts for the year ended 31 March 2018

Period of accounts

Start date: 01 April 2017

End date: 31 March 2018

PAGET ENGINEERING & INDUSTRIAL SUPPLIES LIMITED

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PAGET ENGINEERING & INDUSTRIAL SUPPLIES LIMITED

Balance sheet

As at 31 March 2018

	<i>Notes</i>	<i>2018</i>	<i>2017</i>
		£	£
Fixed assets			
Tangible assets:	3	17,775	26,397
Total fixed assets:		<u>17,775</u>	<u>26,397</u>
Current assets			
Stocks:		15,180	22,529
Debtors:		286,457	275,228
Cash at bank and in hand:		86,515	38,383
Total current assets:		<u>388,152</u>	<u>336,140</u>
Creditors: amounts falling due within one year:	4	<u>(254,301)</u>	<u>(269,720)</u>
Net current assets (liabilities):		<u>133,851</u>	<u>66,420</u>
Total assets less current liabilities:		151,626	92,817
Creditors: amounts falling due after more than one year:		(4,900)	(6,701)
Provision for liabilities:		(1,625)	(3,029)
Total net assets (liabilities):		<u>145,101</u>	<u>83,087</u>
Capital and reserves			
Called up share capital:		2	2
Profit and loss account:		145,099	83,085
Shareholders funds:		<u>145,101</u>	<u>83,087</u>

The notes form part of these financial statements

PAGET ENGINEERING & INDUSTRIAL SUPPLIES LIMITED

Balance sheet statements

For the year ending 31 March 2018 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 16 July 2018
and signed on behalf of the board by:**

Name: A Mackie
Status: Director

The notes form part of these financial statements

PAGET ENGINEERING & INDUSTRIAL SUPPLIES LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2018

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

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

Tangible fixed assets and depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life, or, if held under a finance lease, over the lease term, whichever is the shorter. Plant and machinery etc - 25% on cost. Fixtures and fittings - 10% on cost. Motor vehicles - 20% on cost.

Other accounting policies

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 is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. **HIRE PURCHASE AND LEASING COMMITMENTS** Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to profit and loss over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

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Notes to the Financial Statements

for the Period Ended 31 March 2018

2. Employees

	<i>2018</i>	<i>2017</i>
Average number of employees during the period	4	4

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

3. Tangible Assets

	Total
Cost	£
At 01 April 2017	50,518
At 31 March 2018	<u>50,518</u>
Depreciation	
At 01 April 2017	24,121
Charge for year	8,622
At 31 March 2018	<u>32,743</u>
Net book value	
At 31 March 2018	<u>17,775</u>
At 31 March 2017	<u>26,397</u>

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Notes to the Financial Statements

for the Period Ended 31 March 2018

4. Creditors: amounts falling due within one year note

A fixed and floating charge over the assets of the company exists in favour of the company bank. Hire purchase liabilities due within and after one year are secured against the assets to which they relate.

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.