

**PAUL BEALE SERVICES LTD  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016**

Shilton Accounting Services

Certified Practising Accountant

Honeystone Cottage  
Ladburn Lane  
Shilton  
Oxfordshire  
OX18 4AJ

**Paul Beale Services Ltd**  
**Company No. 07169848**  
**Abbreviated Balance Sheet 31 March 2016**

		<b>2016</b>		<b>2015</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>2</b>		20,000		20,000
			20,000		20,000
<b>CURRENT ASSETS</b>					
Stocks		-		500	
Debtors		2,343		1,919	
Cash at bank and in hand		1,444		1,465	
		3,787		3,884	
<b>Creditors: Amounts Falling Due Within One Year</b>					
		(5,691 )		(3,460 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>					
			(1,904 )		424
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			18,096		20,424
<b>Creditors: Amounts Falling Due After More Than One Year</b>					
	<b>4</b>		(47,987 )		(56,081 )
<b>NET ASSETS</b>					
			(29,891 )		(35,657 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>5</b>		2		2
Profit and Loss Account			(29,893 )		(35,659 )
<b>SHAREHOLDERS' FUNDS</b>					
			(29,891 )		(35,657 )

**Paul Beale Services Ltd**  
**Company No. 07169848**  
**Abbreviated Balance Sheet (continued) 31 March 2016**

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For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- 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.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

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**Mr Paul Beale**

**22/12/2016**

**Paul Beale Services Ltd**  
**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 financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2. Going Concern Disclosure**

The company entered a Company Voluntary Arrangement under The Insolvency Act 1986 on 18th July 2012. At the balance sheet date, the company's liabilities exceeded its assets. On this basis, the director considers it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned not be forthcoming, the going concern basis used in preparing the company's accounts may not be valid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide any further liabilities which may arise. The accounts do not include any adjustments that might be necessary should this basis not continue to be appropriate.

**1.3. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.4. Intangible Fixed Assets and Amortisation - Goodwill**

Acquired goodwill is an 'existing asset' (CTA 2009 S881) and does not qualify under the current intangible asset regime.

**1.5. 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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% straight line
Motor Vehicles	25% straight line
Fixtures & Fittings	33% straight line

**1.6. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Intangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 April 2015	20,000
As at 31 March 2016	20,000
<b>Net Book Value</b>	
As at 31 March 2016	20,000
As at 1 April 2015	20,000

**Paul Beale Services Ltd**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 March 2016**

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**3. Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 April 2015	921
As at 31 March 2016	921
<b>Depreciation</b>	
As at 1 April 2015	921
As at 31 March 2016	921
<b>Net Book Value</b>	
As at 31 March 2016	-
As at 1 April 2015	-

**4. Creditors: Amounts Falling Due After More Than One Year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
CVA creditors (Long term liabilities - creditors > 1 year)	47,987	56,081

**5. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2016</b>	<b>2015</b>
<b>Allotted, called up and fully paid</b>	<b>£</b>		<b>£</b>	<b>£</b>
Ordinary shares	1,000	2	2	2

**6. Ultimate Controlling Party**

The company's ultimate controlling party is the directors by virtue of their ownership of 100% of the issued share capital in the company.

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