

**PAUL BEALE SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Shilton Accounting Services

Certified Practising Accountant

Honeystone Cottage
Ladburn Lane
Shilton
Oxfordshire
OX18 4AJ

Paul Beale Services Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2017

Contents

	Page
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—6

Paul Beale Services Ltd
Balance Sheet
As at 31 March 2017

Registered number: 07169848

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	7		20,000		20,000
			20,000		20,000
CURRENT ASSETS					
Debtors	9	183		2,343	
Cash at bank and in hand		699		1,444	
		882		3,787	
Creditors: Amounts Falling Due Within One Year	10	(5,647)		(5,691)	
NET CURRENT ASSETS (LIABILITIES)			(4,765)		(1,904)
TOTAL ASSETS LESS CURRENT LIABILITIES			15,235		18,096
Creditors: Amounts Falling Due After More Than One Year	11		(39,617)		(47,987)
NET ASSETS			(24,382)		(29,891)
CAPITAL AND RESERVES					
Called up share capital	12		2		2
Profit and loss account			(24,384)		(29,893)
SHAREHOLDERS' FUNDS			(24,382)		(29,891)

Paul Beale Services Ltd
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 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 accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Paul Beale

19/12/2017

The notes on pages 4 to 6 form part of these financial statements.

Paul Beale Services Ltd
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 April 2015	2	(35,659)	(35,657)
Profit for the year and total comprehensive income	-	5,766	5,766
As at 31 March 2016 and 1 April 2016	<u>2</u>	<u>(29,893)</u>	<u>(29,891)</u>
Profit for the year and total comprehensive income	-	5,509	5,509
As at 31 March 2017	<u>2</u>	<u>(24,384)</u>	<u>(24,382)</u>

Paul Beale Services Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

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. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	1	-
Manufacturing	1	-
	<u>2</u>	<u>-</u>

Paul Beale Services Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

7. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2016	20,000
As at 31 March 2017	20,000
Net Book Value	
As at 31 March 2017	20,000
As at 1 April 2016	20,000

8. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 April 2016	513	408	921
As at 31 March 2017	513	408	921
Depreciation			
As at 1 April 2016	513	408	921
As at 31 March 2017	513	408	921
Net Book Value			
As at 31 March 2017	-	-	-
As at 1 April 2016	-	-	-

9. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	-	2,160
Prepayments and accrued income	183	183
	183	2,343

Paul Beale Services Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

10. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	(510)	357
Corporation tax	1,377	729
Accruals and deferred income	1,200	1,200
Directors' loan accounts	3,580	3,405
	<u>5,647</u>	<u>5,691</u>

11. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
CVA creditors (Long term liabilities - creditors > 1 year)	<u>39,617</u>	<u>47,987</u>

12. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	<u>2</u>	<u>2</u>	<u>2</u>

13. Related Party Transactions

Paul Beale

Director

Is owed £3580 at the year end. The loan is interest free and repayable on demand.

14. 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.

15. General Information

Paul Beale Services Ltd Registered number 07169848 is a limited by shares company incorporated in England & Wales. The Registered Office is Honeystone Cottage, Ladburn Lane, Shilton, Oxfordshire, OX18 4AJ.

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.