

**PAUL BEALE SERVICES LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

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 2015

		2015		2014	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		20,000		20,000
Tangible Assets	3		-		2
			<u> </u>		<u> </u>
			20,000		20,002
CURRENT ASSETS					
Stocks		500		500	
Debtors		1,919		2,041	
Cash at bank and in hand		1,465		781	
		<u> </u>		<u> </u>	
		3,884		3,322	
Creditors: Amounts Falling Due Within One Year		<u>(3,460)</u>		<u>(2,718)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>424</u>		<u>604</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>20,424</u>		<u>20,606</u>
Creditors: Amounts Falling Due After More Than One Year	4		<u>(56,081)</u>		<u>(63,811)</u>
NET ASSETS			<u>(35,657)</u>		<u>(43,205)</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and Loss Account			<u>(35,659)</u>		<u>(43,207)</u>
SHAREHOLDERS' FUNDS			<u>(35,657)</u>		<u>(43,205)</u>

Paul Beale Services Ltd
Company No. 07169848
Abbreviated Balance Sheet (continued) 31 March 2015

For the year ending 31 March 2015 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 2008).

On behalf of the board

Miss Suzanna Coul

27/11/2015

Paul Beale Services Ltd
Notes to the Abbreviated Accounts
For The Year Ended 31 March 2015

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.

1.7 . Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

Paul Beale Services Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 March 2015

2 . Intangible Assets

	Total
Cost	£
As at 1 April 2014	20,000
As at 31 March 2015	20,000
Net Book Value	
As at 31 March 2015	20,000
As at 1 April 2014	20,000

3 . Tangible Assets

	Total
Cost	£
As at 1 April 2014	922
Disposals	(1)
As at 31 March 2015	921
Depreciation	
As at 1 April 2014	920
Provided during the period	1
As at 31 March 2015	921
Net Book Value	
As at 31 March 2015	-
As at 1 April 2014	2

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

	2015	2014
	£	£
CVA creditors (Long term liabilities - creditors > 1 year)	56,081	63,811

5 . Share Capital

	Value	Number	2015	2014
	£		£	£
Allotted and called up				
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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