

Company Registration No. 07813310 (England and Wales)

PAUL WESTON ARCHITECT LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2018
PAGES FOR FILING WITH REGISTRAR



PAUL WESTON ARCHITECT LTD**STATEMENT OF FINANCIAL POSITION****AS AT 31 OCTOBER 2018**

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		2,285		2,855
Current assets					
Debtors	4	2,205		4,446	
Cash at bank and in hand		70,345		78,826	
		<u>72,550</u>		<u>83,272</u>	
Creditors: amounts falling due within one year	5	<u>(20,439)</u>		<u>(25,105)</u>	
Net current assets			<u>52,111</u>		<u>58,167</u>
Total assets less current liabilities			<u>54,396</u>		<u>61,022</u>
Provisions for liabilities	6		<u>(388)</u>		<u>(485)</u>
Net assets			<u><u>54,008</u></u>		<u><u>60,537</u></u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			<u>53,908</u>		<u>60,437</u>
Total equity			<u><u>54,008</u></u>		<u><u>60,537</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

PAUL WESTON ARCHITECT LTD

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 OCTOBER 2018

The financial statements were approved by the board of directors and authorised for issue on 26/3/2019
and are signed on its behalf by:



PC Weston
Director

PAUL WESTON ARCHITECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018

1 Accounting policies

Company information

Paul Weston Architect Ltd is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is The Old Crown, Finningham Road, Westhorpe, Stowmarket, Suffolk, IP14 4TE.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Turnover

Turnover represents amounts receivable for services rendered in the year, net of VAT.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Computer and office equipment	20% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash at bank.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

PAUL WESTON ARCHITECT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2018

1 Accounting policies (Continued)

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

PAUL WESTON ARCHITECT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2018

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 November 2017 and 31 October 2018	6,022
Depreciation and impairment	
At 1 November 2017	3,167
Depreciation charged in the year	570
At 31 October 2018	3,737
Carrying amount	
At 31 October 2018	2,285
At 31 October 2017	2,855

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	1,501	3,594
Other debtors	704	852
	2,205	4,446

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	2,572	2,744
Corporation tax	995	7,083
Other taxation and social security	45	1,770
Other creditors	16,827	13,508
	20,439	25,105

6 Provisions for liabilities

	2018 £	2017 £
Deferred tax liabilities	388	485

PAUL WESTON ARCHITECT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2018

7 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

8 Related party transactions

At 31 October 2018 the company owed £13,926 (2017: £10,555) to the directors.