

## M&G Paulson Limited

Unaudited Abbreviated Accounts

for the Period from 17 December 2012 to 31 March 2014

Booth Parkes & Associates Limited  
Chartered Accountants  
Southolme  
Trinity Street  
Gainsborough  
Lincolnshire  
DN21 2EQ

**M&G Paulson Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
M&G Paulson Limited  
for the Period Ended 31 March 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of M&G Paulson Limited for the period ended 31 March 2014 which comprise of the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of M&G Paulson Limited, as a body, in accordance with the terms of our engagement letter dated 28 March 2013. Our work has been undertaken solely to prepare for your approval the accounts of M&G Paulson Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than M&G Paulson Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that M&G Paulson Limited has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and profit of M&G Paulson Limited. You consider that M&G Paulson Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of M&G Paulson Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Booth Parkes & Associates Limited  
Chartered Accountants  
Southolme  
Trinity Street  
Gainsborough  
Lincolnshire  
DN21 2EQ  
16 September 2014

**M&G Paulson Limited**  
**(Registration number: 08333631)**  
**Abbreviated Balance Sheet at 31 March 2014**

	Note	31 March 2014 £
<b>Fixed assets</b>		
Tangible fixed assets	<u>2</u>	435
Investments	<u>2</u>	<u>55</u>
		<u>490</u>
<b>Current assets</b>		
Debtors		16,701
Cash at bank and in hand		<u>15,274</u>
		31,975
Creditors: Amounts falling due within one year		<u>(9,672)</u>
Net current assets		<u>22,303</u>
Net assets		<u><u>22,793</u></u>
<b>Capital and reserves</b>		
Called up share capital	<u>3</u>	100
Profit and loss account		<u>22,693</u>
Shareholders' funds		<u><u>22,793</u></u>

For the year ending 31 March 2014 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.

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

Approved by the Board on 11 September 2014 and signed on its behalf by:

.....  
Mr M I Paulson  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

## **M&G Paulson Limited**

### **Notes to the Abbreviated Accounts for the Period from 17 December 2012 to 31 March 2014**

*..... continued*

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

##### **Going concern**

The financial statements have been prepared on a going concern basis.

##### **Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	50% reducing balance basis

##### **Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

# M&G Paulson Limited

## Notes to the Abbreviated Accounts for the Period from 17 December 2012 to 31 March 2014

..... continued

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
Additions	550	55	605
At 31 March 2014	550	55	605
<b>Depreciation</b>			
Charge for the period	115	-	115
At 31 March 2014	115	-	115
<b>Net book value</b>			
At 31 March 2014	435	55	490

### 3 Share capital

#### Allotted, called up and fully paid shares

31 March 2014

	No.	£
Ordinary shares of £1 each	100	100

#### New shares allotted

During the period 100 ordinary shares having an aggregate nominal value of £100 were allotted for an aggregate consideration of £100.

### 4 Related party transactions

#### Directors' advances and credits

	17 December 2012 to 31 March 2014 Advance/ Credit £	17 December 2012 to 31 March 2014 Repaid £
<b>Mr M I Paulson</b>		
Loans advanced at 0%	290	-
Private expenditure	401	-

**M&G Paulson Limited**

**Notes to the Abbreviated Accounts for the Period from 17 December 2012 to 31 March 2014**

*..... continued*

Loan repayment	-	51	
Closing balance	-	640	
		<hr/>	<hr/>
		691	691
		<hr/>	<hr/>

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