

Paz Consulting Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 April 2018

Marshall Accountancy Ltd
St Mary's House,
Crewe Road,
Alsager
Stoke-on-Trent
ST7 2EW

Paz Consulting Ltd

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Abridged Balance Sheet	<u>3 to 4</u>
Notes to the Abridged Financial Statements	<u>5 to 8</u>

Paz Consulting Ltd

Company Information

Director	Mr P Price
Registered office	9 Rhodes Close Haslington Crewe Cheshire CW1 5ZF
Accountants	Marshall Accountancy Ltd St Mary's House, Crewe Road, Alsager Stoke-on-Trent ST7 2EW

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Paz Consulting Ltd
for the Year Ended 30 April 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Paz Consulting Ltd for the year ended 30 April 2018 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Paz Consulting Ltd, as a body, in accordance with the terms of our engagement letter dated 28 October 2010. Our work has been undertaken solely to prepare for your approval the accounts of Paz Consulting Ltd and state those matters that we have agreed to state to the Board of Directors of Paz Consulting Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Paz Consulting Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Paz Consulting Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Paz Consulting Ltd. You consider that Paz Consulting Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Paz Consulting Ltd. 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.

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Marshall Accountancy Ltd
St Mary's House,
Crewe Road,
Alsager
Stoke-on-Trent
ST7 2EW

24 January 2019

Paz Consulting Ltd

(Registration number: 07417974) Abridged Balance Sheet as at 30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>5</u>	3,721	3,904
Current assets			
Debtors		691	361
Cash at bank and in hand		19,016	25,320
		19,707	25,681
Prepayments and accrued income		1,044	1,726
Creditors: Amounts falling due within one year		(21,950)	(21,967)
Net current (liabilities)/assets		(1,199)	5,440
Total assets less current liabilities		2,522	9,344
Provisions for liabilities		(707)	(742)
Accruals and deferred income		(1,044)	(667)
Net assets		<u>771</u>	<u>7,935</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		769	7,933
Total equity		<u>771</u>	<u>7,935</u>

For the financial year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

Paz Consulting Ltd

(Registration number: 07417974)

Abridged Balance Sheet as at 30 April 2018

Approved and authorised by the director on 24 January 2019

.....
Mr P Price

Director

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

Page 4

Paz Consulting Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 April 2018

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

9 Rhodes Close
Haslington
Crewe
Cheshire
CW1 5ZF

These financial statements were authorised for issue by the director on 24 January 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Paz Consulting Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 April 2018

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	4 years straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 2).

Paz Consulting Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 April 2018

4 Intangible assets

	Total £
Cost or valuation	
At 1 May 2017	<u>10,000</u>
At 30 April 2018	<u>10,000</u>
Amortisation	
At 1 May 2017	<u>10,000</u>
At 30 April 2018	<u>10,000</u>
Carrying amount	
At 30 April 2018	<u><u>-</u></u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £Nil).

Paz Consulting Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 April 2018

5 Tangible assets

	Total £
Cost or valuation	
At 1 May 2017	8,530
Additions	<u>1,058</u>
At 30 April 2018	<u>9,588</u>
Depreciation	
At 1 May 2017	4,626
Charge for the period	<u>1,241</u>
At 30 April 2018	<u>5,867</u>
Carrying amount	
At 30 April 2018	<u><u>3,721</u></u>
At 30 April 2017	<u><u>3,904</u></u>

6 Related party transactions

	Note	30 April 2018 £
Opening balance		361
Drawings		64,686
Dividends		<u>(66,000)</u>
		<u><u>(953)</u></u>

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.