

Registered number
07448937

A Paxton Engineering Limited
Report and Unaudited Accounts
31 March 2018

A Paxton Engineering Limited**Registered number:** 07448937**Balance Sheet****as at 31 March 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	3	100	2,800
Current assets			
Debtors	4	27,732	8,205
Cash at bank and in hand		294	1,622
		<u>28,026</u>	<u>9,827</u>
Creditors: amounts falling due within one year	5	(27,813)	(12,261)
Net current assets/(liabilities)		<u>213</u>	<u>(2,434)</u>
Net assets		<u>313</u>	<u>366</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		213	266
Shareholders' funds		<u>313</u>	<u>366</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A G Paxton

Director

Approved by the board on 27 September 2018

A Paxton Engineering Limited
Notes to the Accounts
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	25% reducing balance basis
Office equipment	15% straight line basis
Computer equipment	33% straight line basis

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2018 Number	2017 Number
Average number of persons employed by the company	1	1

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 April 2017	8,744	-	8,744
Additions	-	22,500	22,500
Disposals	(875)	(22,500)	(23,375)
At 31 March 2018	7,869	-	7,869
Depreciation			
At 1 April 2017	5,944	-	5,944
Charge for the year	2,700	4,500	7,200
On disposals	(875)	(4,500)	(5,375)
At 31 March 2018	7,769	-	7,769
Net book value			
At 31 March 2018	100	-	100
At 31 March 2017	2,800	-	2,800

4 Debtors	2018 £	2017 £
Trade debtors	5,985	5,061
Other debtors	21,747	3,144
	27,732	8,205

5 Creditors: amounts falling due within one year	2018 £	2017 £
Corporation tax	7,600	9,000
Other taxes and social security costs	7,614	2,211
Other creditors	12,599	1,050
	27,813	12,261

6 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
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A G Paxton

interest free loan	2,997	-	(2,997)	-
	<u>2,997</u>	<u>-</u>	<u>(2,997)</u>	<u>-</u>

7 Other information

A Paxton Engineering Limited is a private company limited by shares and incorporated in England. Its registered office is:

405 Lichfield Road

Four Oaks

Sutton Coldfield

B74 4DH

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.