

Registered number
09633707

Paxton Reed Limited

Filleled Accounts

30 June 2018

Paxton Reed Limited**Registered number:** 09633707**Balance Sheet****as at 30 June 2018**

	Notes	2018	2017
		£	£
Fixed assets			
Investments	2	1,800,050	700,430
Current assets			
Debtors	3	363,685	384,218
Investments held as current assets	4	2,123	2,053
Cash at bank and in hand		724,616	1,108,369
		<u>1,090,424</u>	<u>1,494,640</u>
Creditors: amounts falling due within one year	5	(3,700)	(5,564)
Net current assets		<u>1,086,724</u>	<u>1,489,076</u>
Net assets		<u>2,886,774</u>	<u>2,189,506</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		2,886,674	2,189,406
Shareholders' funds		<u>2,886,774</u>	<u>2,189,506</u>

The directors are 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 directors acknowledge their 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.

Robert Percival

Director

Approved by the board on 19 July 2018

Paxton Reed Limited
Notes to the Accounts
for the year ended 30 June 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 (as applied to small entities by section 1A of the standard).

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Investments

	Investments in subsidiary undertakings	Other investments	Total
	£	£	£
Cost			

At 1 July 2017	100	700,330	700,430
Additions	-	1,099,620	1,099,620
At 30 June 2018	<u>100</u>	<u>1,799,950</u>	<u>1,800,050</u>

3 Debtors

	2018	2017
	£	£

Other debtors	<u>363,685</u>	<u>384,218</u>
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4 Investments held as current assets

	2018	2017
	£	£

Fair value

Unlisted investments	<u>2,123</u>	<u>2,053</u>
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5 Creditors: amounts falling due within one year

	2018	2017
	£	£

Taxation and social security costs	2,150	4,000
Other creditors	<u>1,550</u>	<u>1,564</u>
	<u>3,700</u>	<u>5,564</u>

6 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Robert Percival				
Director's Loan Account	152,791	4,384	(14,700)	142,475
Kirsten Percival				
Director's Loan Account	152,791	4,384	(14,700)	142,475
	<u>305,582</u>	<u>8,768</u>	<u>(29,400)</u>	<u>284,950</u>

7 Controlling party

The company is controlled by the directors.

8 Other information

Paxton Reed Limited is a private company limited by shares and incorporated in England. Its registered office is:
109 Birdwood Road,
Cambridge,

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.