

REGISTERED NUMBER: 02740708 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018
FOR
PAWLE & CO LIMITED**

ESW Chartered Accountants
162-164 High Street
Rayleigh
Essex
SS6 7BS

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FOR THE YEAR ENDED 31ST MARCH 2018**

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PAWLE & CO LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2018

DIRECTORS:

R J Ashby
Mrs J L Ashby

SECRETARY:

Mrs P Ashby

REGISTERED OFFICE:

Unit 29
Horndon Business Park
Station Road
West Horndon
Essex
CM13 3XL

REGISTERED NUMBER:

02740708 (England and Wales)

ACCOUNTANTS:

ESW Chartered Accountants
162-164 High Street
Rayleigh
Essex
SS6 7BS

BALANCE SHEET
31ST MARCH 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	400,707	452,919
CURRENT ASSETS			
Stocks		24,921	24,921
Debtors	5	272,600	284,856
Cash at bank		<u>57,592</u>	<u>111,904</u>
		355,113	421,681
CREDITORS			
Amounts falling due within one year	6	<u>(268,876)</u>	<u>(327,918)</u>
NET CURRENT ASSETS		<u>86,237</u>	<u>93,763</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		486,944	546,682
CREDITORS			
Amounts falling due after more than one year	7	<u>(181,794)</u>	<u>(278,097)</u>
NET ASSETS		<u>305,150</u>	<u>268,585</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>305,050</u>	<u>268,485</u>
SHAREHOLDERS' FUNDS		<u>305,150</u>	<u>268,585</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued
31ST MARCH 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 6th July 2018 and were signed on its behalf by:

R J Ashby - Director

Mrs J L Ashby - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018

1. **STATUTORY INFORMATION**

Pawle & Co Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance, 20% on cost and 10% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018

2. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2017 - 14) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2017	1,025,521
Additions	33,596
At 31st March 2018	<u>1,059,117</u>
DEPRECIATION	
At 1st April 2017	572,602
Charge for year	85,808
At 31st March 2018	<u>658,410</u>
NET BOOK VALUE	
At 31st March 2018	<u>400,707</u>
At 31st March 2017	<u>452,919</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1st April 2017	763,779
Transfer to ownership	(367,929)
At 31st March 2018	<u>395,850</u>
DEPRECIATION	
At 1st April 2017	366,245
Charge for year	39,584
Transfer to ownership	(254,563)
At 31st March 2018	<u>151,266</u>
NET BOOK VALUE	
At 31st March 2018	<u>244,584</u>
At 31st March 2017	<u>397,534</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	250,344	262,887
Other debtors	<u>22,256</u>	<u>21,969</u>
	<u>272,600</u>	<u>284,856</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	86,832	92,727
Trade creditors	69,311	121,757
Taxation and social security	96,807	80,034
Other creditors	<u>15,926</u>	<u>33,400</u>
	<u>268,876</u>	<u>327,918</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	<u>181,794</u>	<u>278,097</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>268,626</u>	<u>370,824</u>

Assets acquired by way of hire purchase are secured by those agreements.

9. ULTIMATE CONTROLLING PARTY

The controlling party is R J Ashby.

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.