

**PAUL COLBOURNE LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

Paul Colbourne Ltd
Company No. 04048639
Abbreviated Balance Sheet 31 March 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		15,971		356
			<u>15,971</u>		<u>356</u>
CURRENT ASSETS					
Stocks		10,277		10,192	
Debtors		36,366		35,101	
Cash at bank and in hand		89,743		119,665	
		<u>136,386</u>		<u>164,958</u>	
Creditors: Amounts Falling Due Within One Year		(56,168)		(48,103)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>80,218</u>		<u>116,855</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>96,189</u>		<u>117,211</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(3,195)		(71)
			<u></u>		<u></u>
NET ASSETS			<u>92,994</u>		<u>117,140</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and Loss Account			92,992		117,138
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>92,994</u>		<u>117,140</u>

Paul Colbourne Ltd
Company No. 04048639
Abbreviated Balance Sheet (continued) 31 March 2016

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Paul Colbourne

8th September 2016

Paul Colbourne Ltd
Notes to the Abbreviated Accounts
For The Year Ended 31 March 2016

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 . Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10% Straight Line
Plant & Machinery	25% Straight Line
Motor Vehicles	25% Straight Line
Fixtures & Fittings	25% Straight Line
Computer Equipment	25% Straight Line

1.4 . Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5 . Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

Paul Colbourne Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 March 2016

2 . Tangible Assets

	Total
Cost	£
As at 1 April 2015	33,778
Additions	21,059
Disposals	(22,897)
As at 31 March 2016	31,940
Depreciation	
As at 1 April 2015	33,422
Provided during the period	5,442
Disposals	(22,895)
As at 31 March 2016	15,969
Net Book Value	
As at 31 March 2016	15,971
As at 1 April 2015	356

3 . Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	2	2	2

4 . Transactions With and Loans to Directors

Dividends paid to directors

	2016	2015
	£	£
Mr Paul Colbourne	22950	-
Mrs Claire Colbourne	22950	-

5 . Ultimate Controlling Party

The company's ultimate controlling party are Mr and Mrs Colbourne by virtue of their joint ownership of the issued share capital in the company.

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.