Registered Number 06285321

P.A.F.G. LIMITED

Abbreviated Accounts

31 May 2014

P.A.F.G. LIMITED **Registered Number 06285321**

Abbreviated Balance Sheet as at 31 May 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Intangible assets	2	456,340	479,157
Tangible assets	3	52,166	44,518
Investments	4	103	103
		508,609	523,778
Current assets			
Stocks		26,790	29,194
Debtors		121,019	125,431
Cash at bank and in hand		42,235	53,375
		190,044	208,000
Creditors: amounts falling due within one year	5	(131,619)	(171,999)
Net current assets (liabilities)		58,425	36,001
Total assets less current liabilities		567,034	559,779
Provisions for liabilities		(9,244)	(7,846)
Total net assets (liabilities)		557,790	551,933
Capital and reserves			
Called up share capital	6	50,004	50,003
Share premium account		87,500	87,500
Profit and loss account		420,286	414,430
Shareholders' funds		557,790	551,933

- For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 3 October 2014

And signed on their behalf by:
T Warner, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2014

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover comprises the invoiced value of services and supplies by the company, net of value added tax as adjusted for revenue recognised in advance.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual values, over their expected useful lives on the following bases:
Plant and machinery 25% reducing balance basis

Intangible assets amortisation policy
Intangible fixed assets are stated at cost less depreciation. Depreciation is provided on a 5% straight linc basis.

Valuation information and policy
Stocks
Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.
Revenue recognised in advance
Revenue recognised in advance represents services completed but not invoiced at the balance sheet date and has been valued at retail price
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 all 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 they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2 Intangible fixed assets

	£
Cost	
At 1 June 2013	570,420
Additions	-
Disposals	-
Revaluations	-

Transfers	-
At 31 May 2014	570,420
Amortisation	
At 1 June 2013	91,263
Charge for the year	22,817
On disposals	-
At 31 May 2014	114,080
Net book values	
At 31 May 2014	456,340
At 31 May 2013	479,157

3 **Tangible fixed assets**

	£
Cost	
At 1 June 2013	89,236
Additions	24,869
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2014	114,105
Depreciation	
At 1 June 2013	44,718
Charge for the year	17,221
On disposals	-
At 31 May 2014	61,939
Net book values	
At 31 May 2014	52,166
At 31 May 2013	44,518

4 **Fixed assets Investments**

INVESTMENTS

2014 2013

Shares in dormant companies:-

Anglia Fire Protection Ltd - 2 ordinary shares of £1 each 2 2

Plankirk Ltd - 100 ordinary shares of £1 each 100 100

Anglia Fire Alarms Limited - 1 ordinary share of £1 each 1 1

103 103

5 **Creditors**

	2014	*2013*
	£	£
Secured Debts	5,518	32,682
Instalment debts due after 5 years	0	0
Non-instalment debts due after 5 years	0	0

6 **Called Up Share Capital**

Allotted, called up and fully paid:

	2014	*2013*
	£	£
50,000 Ordinary shares of £1 each	50,000	50,000
1 A Ordinary share of £1 each	1	1
1 B Ordinary share of £1 each	1	1
2 C Ordinary shares of £1 each (1 shares for 2013)	2	1

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