

P.A.F.G. LIMITED

**Company Registration Number:
06285321 (England and Wales)**

Unaudited abridged accounts for the year ended 31 May 2017

Period of accounts

Start date: 01 June 2016

End date: 31 May 2017

P.A.F.G. LIMITED

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P.A.F.G. LIMITED

Balance sheet

As at 31 May 2017

	<i>Notes</i>	<i>2017</i>	<i>2016</i>
		£	£
Fixed assets			
Intangible assets:	2	369,636	410,706
Tangible assets:	3	70,528	60,804
Investments:	4	103	103
Total fixed assets:		<u>440,267</u>	<u>471,613</u>
Current assets			
Stocks:		33,952	37,052
Debtors:		197,492	154,309
Cash at bank and in hand:		55,344	69,933
Total current assets:		<u>286,788</u>	<u>261,294</u>
Creditors: amounts falling due within one year:	5	(150,079)	(142,022)
Net current assets (liabilities):		<u>136,709</u>	<u>119,272</u>
Total assets less current liabilities:		576,976	590,885
Creditors: amounts falling due after more than one year:			(1,354)
Provision for liabilities:		(13,400)	(17,343)
Total net assets (liabilities):		<u>563,576</u>	<u>572,188</u>
Capital and reserves			
Called up share capital:		50,004	50,004
Share premium account:		87,500	87,500
Profit and loss account:		426,072	434,684
Shareholders funds:		<u>563,576</u>	<u>572,188</u>

The notes form part of these financial statements

P.A.F.G. LIMITED

Balance sheet statements

For the year ending 31 May 2017 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 08 December 2017
and signed on behalf of the board by:**

Name: Tim Warner
Status: Director

The notes form part of these financial statements

P.A.F.G. LIMITED

Notes to the Financial Statements

for the Period Ended 31 May 2017

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

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 fixed assets and 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 a 25 percentage reducing balance basis.

Intangible fixed assets and amortisation policy

Intangible fixed assets are stated at cost less depreciation. Depreciation is provided on a 10 year straight line basis.

Valuation and information policy

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 represents services completed but not invoiced at the balance sheet date and has been valued at retail price

Other accounting policies

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.

P.A.F.G. LIMITED

Notes to the Financial Statements for the Period Ended 31 May 2017

2. Intangible Assets

	Total
Cost	£
At 01 June 2016	570,420
At 31 May 2017	<u>570,420</u>
Amortisation	
At 01 June 2016	159,714
Charge for year	41,070
At 31 May 2017	<u>200,784</u>
Net book value	
At 31 May 2017	<u>369,636</u>
At 31 May 2016	<u>410,706</u>

P.A.F.G. LIMITED

Notes to the Financial Statements for the Period Ended 31 May 2017

3. Tangible Assets

	Total
Cost	£
At 01 June 2016	153,427
Additions	33,867
Disposals	(4,795)
At 31 May 2017	<u>182,499</u>
Depreciation	
At 01 June 2016	92,623
Charge for year	23,005
On disposals	(3,657)
At 31 May 2017	<u>111,971</u>
Net book value	
At 31 May 2017	<u>70,528</u>
At 31 May 2016	<u>60,804</u>

P.A.F.G. LIMITED

Notes to the Financial Statements

for the Period Ended 31 May 2017

4. Fixed investments

Anglia Fire Protection Ltd - 2 ordinary shares of £1 each
Plankirk Ltd - 100 ordinary shares of £1 each
Anglia Fire Alarms Limited - 1 ordinary share of £1 each

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Notes to the Financial Statements

for the Period Ended 31 May 2017

5. Creditors: amounts falling due within one year note

Hire purchase 1355 Trade creditor 52512 Corporation tax 37007 Other taxes and social security costs 55790 Other creditors 3415

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