P.A.F.G. LIMITED

Company Registration Number:
06285321 (England and Wales)

Unaudited abridged accounts for the year ended 31 May 2018

Period of accounts

Start date: 01 June 2017

End date: 31 May 2018

P.A.F.G. LIMITED

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for the Period Ended 31 May 2018

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P.A.F.G. LIMITED

Balance sheet

As at 31 May 2018

	Notes	*2018*	*2017*
		£	**£**
Fixed assets			
Intangible assets:	3	**328,566**	369,636
Tangible assets:	4	**57,868**	70,528
Investments:	5	**103**	103
Total fixed assets:		**386,537**	440,267
Current assets			
Stocks:		**50,278**	33,952
Debtors:		**214,143**	197,492
Cash at bank and in hand:		**46,410**	55,344
Total current assets:		**310,831**	286,788
Creditors: amounts falling due within one year:		**(153,971)**	(150,079)
Net current assets (liabilities):		**156,860**	136,709
Total assets less current liabilities:		**543,397**	576,976
Provision for liabilities:		**(10,995)**	(13,400)
Total net assets (liabilities):		**532,402**	563,576
Capital and reserves			
Called up share capital:		**50,004**	50,004
Share premium account:		**87,500**	87,500
Profit and loss account:		**394,898**	426,072
Shareholders funds:		**532,402**	563,576

The notes form part of these financial statements

P.A.F.G. LIMITED

Balance sheet statements

For the year ending 31 May 2018 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.

The directors have chosen to not file a copy of the company's profit & loss account.

This report was approved by the board of directors on 08 October 2018
and signed on behalf of the board by:

Name: Timothy 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 2018

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

Annual depreciation of computer equipment is calculated at 25% of cost to write off the cost of the asset, less its residual value, over its estimated useful economic lifetime

Intangible fixed assets and amortisation policy

'Annual amortisation of goodwill is calculated at 10% to write off the cost of the asset, minus its residual value, over its estimated useful lifetime'

Valuation and information policy

Stocks and work in progress are valued at the lower of cost and net realisable value, after making allowances for obsolete and slow-moving items. Cost includes all direct expenditure and overheads

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.

2. Employees

	2018	*2017*
Average number of employees during the period	25	25

3. Intangible Assets

	Total
Cost	£
At 01 June 2017	570,420
At 31 May 2018	**570,420**
Amortisation	
At 01 June 2017	200,784
Charge for year	41,070
At 31 May 2018	**241,854**
Net book value	
At 31 May 2018	**328,566**
At 31 May 2017	**369,636**

4. Tangible Assets

	Total
Cost	£
At 01 June 2017	182,499
Additions	5,817
At 31 May 2018	**188,316**
Depreciation	
At 01 June 2017	111,971
Charge for year	18,477
At 31 May 2018	**130,448**
Net book value	
At 31 May 2018	**57,868**
At 31 May 2017	**70,528**

5. Fixed investments

The fixed asset investments are shares in dormant companies to protect the trading name of 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.