

Abbreviated Unaudited Accounts for the Year Ended 31 July 2015

for

PARAMOUNT PLASTERING LIMITED

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for the Year Ended 31 July 2015

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Company Information
for the Year Ended 31 July 2015

DIRECTORS:

Mr R Hunt
Mr P Howard

REGISTERED OFFICE:

41 St Thomas's Road
Chorley
Lancashire
PR7 1JE

REGISTERED NUMBER:

06969708 (England and Wales)

ACCOUNTANTS:

Abrams Ashton
Chartered Accountants
41 St Thomas's Road
Chorley
Lancashire
PR7 1JE

Abbreviated Balance Sheet
31 July 2015

	Notes	31.7.15 £	£	31.7.14 £	£
FIXED ASSETS					
Intangible assets	2	-	-	-	-
Tangible assets	3	<u>2,746</u>	<u>2,746</u>	<u>3,779</u>	<u>3,779</u>
CURRENT ASSETS					
Stocks		775		1,500	
Debtors		<u>22,003</u>		<u>32,251</u>	
Cash at bank and in hand		<u>1,308</u>		<u>200</u>	
		24,086		33,951	
CREDITORS					
Amounts falling due within one year		<u>17,115</u>		<u>18,038</u>	
NET CURRENT ASSETS			<u>6,971</u>		<u>15,913</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			9,717		19,692
CREDITORS					
Amounts falling due after more than one year			<u>(10,000)</u>		<u>(10,000)</u>
PROVISIONS FOR LIABILITIES			<u>-</u>		<u>(756)</u>
NET (LIABILITIES)/ASSETS			<u>(283)</u>		<u>8,936</u>
CAPITAL AND RESERVES					
Called up share capital	4		<u>3</u>		<u>3</u>
Profit and loss account			<u>(286)</u>		<u>8,933</u>
SHAREHOLDERS' FUNDS			<u>(283)</u>		<u>8,936</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 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)

Abbreviated Balance Sheet - continued
31 July 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 October 2015 and were signed on its behalf by:

Mr P Howard - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value of goods and services, net of value added tax, provided to customers during the year.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Going concern

These accounts have been produced on a going concern basis, this is based on the company receiving continued support from the directors.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2014 and 31 July 2015	<u>5,900</u>
AMORTISATION	
At 1 August 2014 and 31 July 2015	<u>5,900</u>
NET BOOK VALUE	
At 31 July 2015	<u>-</u>
At 31 July 2014	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2014 and 31 July 2015	<u>13,526</u>
DEPRECIATION	
At 1 August 2014	9,747
Charge for year	<u>1,033</u>
At 31 July 2015	<u>10,780</u>
NET BOOK VALUE	
At 31 July 2015	<u>2,746</u>
At 31 July 2014	<u>3,779</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.7.15	31.7.14
			£	£
3	Ordinary Shares	£1	<u>3</u>	<u>3</u>

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