

Abbreviated Unaudited Accounts

for the Year Ended 30 April 2016

for

Paul Bacon Limited

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for the Year Ended 30 April 2016

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DIRECTOR:

P J Bacon

REGISTERED OFFICE:

Brownes Farm
Manson Green
Hingham
Norfolk
NR9 4PY

REGISTERED NUMBER:

08050436 (England and Wales)

ACCOUNTANTS:

Waveney Accountants Ltd
T/A Newman & Co
Chartered Accountants
4b Church Street
Diss
Norfolk
IP22 4DD

Abbreviated Balance Sheet
30 April 2016

	Notes	30.4.16 £	£	30.4.15 £	£
FIXED ASSETS					
Intangible assets	2		12,000		14,000
Tangible assets	3		<u>529,816</u>		<u>511,411</u>
			541,816		525,411
CURRENT ASSETS					
Stocks		2,500		2,500	
Debtors		37,434		23,722	
Cash at bank and in hand		<u>154,624</u>		<u>209,840</u>	
		194,558		236,062	
CREDITORS					
Amounts falling due within one year	4	<u>115,398</u>		<u>238,376</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>79,160</u>		<u>(2,314)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			620,976		523,097
CREDITORS					
Amounts falling due after more than one year	4		(319,005)		(310,877)
PROVISIONS FOR LIABILITIES			<u>(90,187)</u>		<u>(74,837)</u>
NET ASSETS			<u>211,784</u>		<u>137,383</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and loss account			<u>211,783</u>		<u>137,382</u>
SHAREHOLDERS' FUNDS			<u>211,784</u>		<u>137,383</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Paul Bacon Limited (Registered number: 08050436)

Abbreviated Balance Sheet - continued
30 April 2016

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 director on 25 January 2017 and were signed by:

P J Bacon - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2016

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 January 2015).

Turnover

Turnover represents the net sales of machinery hire and plant sales, net of value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost and 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 May 2015	
and 30 April 2016	20,000
AMORTISATION	
At 1 May 2015	6,000
Amortisation for year	2,000
At 30 April 2016	8,000
NET BOOK VALUE	
At 30 April 2016	12,000
At 30 April 2015	14,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 May 2015	562,900
Additions	294,210
Disposals	(244,671)
At 30 April 2016	<u>612,439</u>
DEPRECIATION	
At 1 May 2015	51,489
Charge for year	58,958
Eliminated on disposal	(27,824)
At 30 April 2016	<u>82,623</u>
NET BOOK VALUE	
At 30 April 2016	<u>529,816</u>
At 30 April 2015	<u>511,411</u>

4. **CREDITORS**

Creditors include an amount of £ 19,554 (30.4.15 - £ 48,304) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.16 £	30.4.15 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.