REGISTERED NUMBER: 08050436 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 April 2018

for

Paul Bacon Limited

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for the Year Ended 30 April 2018

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Company Information
for the Year Ended 30 April 2018

DIRECTOR:	P J Bacon
REGISTERED OFFICE:	Browns Farm Manson Green Hingham NORWICH Norfolk NR9 4PY
REGISTERED NUMBER:	08050436 (England and Wales)
ACCOUNTANTS:	Waveney Accountants Ltd t/a Newman & Co 4b Church Street Diss Norfolk IP22 4DD

Balance Sheet
30 April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Intangible assets	5		8,000		10,000
Tangible assets	6		562,175		561,257
			570,175		571,257
CURRENT ASSETS					
Stocks		23,150		2,500	
Debtors	7	115,940		14,595	
Cash at bank and in hand		308,381		163,386	
		447,471		180,481	
CREDITORS					
Amounts falling due within one year	8	138,983		46,916	
NET CURRENT ASSETS			308,488		133,565
TOTAL ASSETS LESS CURRENT LIABILITIES			878,663		704,822
CREDITORS					
Amounts falling due after more than one year	9		(346,362)		(325,186)
PROVISIONS FOR LIABILITIES			(106,813)		(106,084)
NET ASSETS			425,488		273,552
CAPITAL AND RESERVES					
Called up share capital	11		100		1
Retained earnings			425,388		273,551
SHAREHOLDERS' FUNDS			425,488		273,552

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 April 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29 January 2019 and were signed by:

P J Bacon - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Paul Bacon Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

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.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 etc - 33% on cost, 20% on cost, 10% on cost and 2% 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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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3. **ACCOUNTING POLICIES - continued**

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

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

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1) .

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 May 2017 and 30 April 2018	20,000
AMORTISATION	
At 1 May 2017	10,000
Charge for year	2,000
At 30 April 2018	12,000
NET BOOK VALUE	
At 30 April 2018	8,000
At 30 April 2017	10,000

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6. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 May 2017	627,350
Additions	358,536
Disposals	(312,489)
At 30 April 2018	673,397
DEPRECIATION	
At 1 May 2017	66,093
Charge for year	61,043
Eliminated on disposal	(15,914)
At 30 April 2018	111,222
NET BOOK VALUE	
At 30 April 2018	562,175
At 30 April 2017	561,257

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Trade debtors	115,021	13,626
Other debtors	919	969
	115,940	14,595

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Hire purchase contracts	-	3,606
Trade creditors	94,895	23,546
Taxation and social security	42,588	18,264
Other creditors	1,500	1,500
	138,983	46,916

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.18	30.4.17
	£	£
Other creditors	346,362	325,186

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10. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.18	30.4.17
	£	£
Hire purchase contracts	-	3,606

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.18	30.4.17
			£	£
100	Ordinary	£1	100	1

99 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

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.