Registered Number 08100744

PALADIN FARM SERVICES LTD

Abbreviated Accounts

30 June 2016

PALADIN FARM SERVICES LTD **Registered Number 08100744**

Abbreviated Balance Sheet as at 30 June 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	16,098	7,981
		16,098	7,981
Current assets			
Debtors		3,178	4,130
Cash at bank and in hand		6,919	3,046
		10,097	7,176
Creditors: amounts falling due within one year		(7,713)	(4,810)
Net current assets (liabilities)		2,384	2,366
Total assets less current liabilities		18,482	10,347
Creditors: amounts falling due after more than one year		(15,038)	-
Provisions for liabilities		(3,220)	(1,596)
Total net assets (liabilities)		224	8,751
Capital and reserves			
Called up share capital		80	80
Profit and loss account		144	8,671
Shareholders' funds		224	8,751

- For the year ending 30 June 2016 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.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 January 2017

And signed on their behalf by:
Mr W D Cloete, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
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 policy
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy
Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Motor Vehicles - 25% straight line
Equipment - 25% straight line

Other accounting policies
(e) Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

(f) Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on a discounted/an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

(g) Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to

produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 Tangible fixed assets

	£
Cost	
At 1 July 2015	23,520
Additions	13,995
Disposals	(6,000)
Revaluations	-
Transfers	-
At 30 June 2016	31,515
Depreciation	
At 1 July 2015	15,539
Charge for the year	5,878
On disposals	(6,000)
At 30 June 2016	15,417
Net book values	
At 30 June 2016	16,098
At 30 June 2015	7,981

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.