

PADDLE PEOPLE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2017

PADDLE PEOPLE LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

PADDLE PEOPLE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017

Directors	J Scott J Kaiser
Company Number	08190880 (England and Wales)
Registered Office	2b Little Tennis Street South Nottingham NG2 4EU

PADDLE PEOPLE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	760	1,215
Current assets			
Debtors	5	37,047	23,625
Cash at bank and in hand		43,074	37,074
		<u>80,121</u>	<u>60,699</u>
Creditors: amounts falling due within one year	<u>6</u>	(51,562)	(10,733)
Net current assets		<u>28,559</u>	<u>49,966</u>
Net assets		<u>29,319</u>	<u>51,181</u>
Capital and reserves			
Called up share capital	<u>7</u>	2	2
Profit and loss account		29,317	51,179
Shareholders' funds		<u>29,319</u>	<u>51,181</u>

For the year ending 31 August 2017 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 8 February 2018.

J Scott
Director

Company Registration No. 08190880

PADDLE PEOPLE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2017

1 Statutory information

Paddle People Limited is a private company, limited by shares, registered in England and Wales, registration number 08190880. The registered office is 2b Little Tennis Street South, Nottingham, NG2 4EU.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 August 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 September 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25%
Computer equipment	33%

4 Tangible fixed assets

	Plant & machinery £	Computer equipment £	Total £
Cost or valuation			
At 1 September 2016	1,200	470	1,670
At 31 August 2017	1,200	470	1,670
Depreciation			
At 1 September 2016	300	155	455
Charge for the year	300	155	455
At 31 August 2017	600	310	910
Net book value			
At 31 August 2017	600	160	760
At 31 August 2016	900	315	1,215

PADDLE PEOPLE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2017

5 Debtors	2017	2016
	£	£
Trade debtors	37,047	23,625
6 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	49,022	2,512
Taxes and social security	2,540	2,871
Other creditors	-	5,350
	51,562	10,733
7 Share capital	2017	2016
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

8 Transactions with related parties

The company trades with Phoenix Neoprene Spraydecks Ltd, a company which is wholly owned by the director Mr Scott who is also a director of this company.

9 Average number of employees

During the year the average number of employees was 0 (2016: 0).

