

Abbreviated Unaudited Accounts
for the Year Ended 30th June 2016
for
Pailton Fields Limited

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for the Year Ended 30th June 2016

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Pailton Fields Limited
Company Information
for the Year Ended 30th June 2016

DIRECTORS:

D M Basford
A L Basford

REGISTERED OFFICE:

Pailton Fields Farm House
Pailton
Rugby
Warwickshire
CV23 0QJ

REGISTERED NUMBER:

08549521 (England and Wales)

ACCOUNTANTS:

Barker & Co
Chartered Accountants
Street Ashton Farmhouse
Stretton Under Fosse
Rugby
Warwickshire
CV23 0PH

Pailton Fields Limited (Registered number: 08549521)

Abbreviated Balance Sheet
30th June 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		13,841		17,080
CURRENT ASSETS					
Stocks		11,910		20,360	
Debtors		1,481		6,023	
Investments		11,129		-	
Cash at bank		95,929		80,781	
		<u>120,449</u>		<u>107,164</u>	
CREDITORS					
Amounts falling due within one year	3	<u>74,308</u>		<u>64,636</u>	
NET CURRENT ASSETS			<u>46,141</u>		<u>42,528</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			59,982		59,608
CREDITORS					
Amounts falling due after more than one year	3		(10,597)		(13,858)
PROVISIONS FOR LIABILITIES			<u>(2,800)</u>		<u>(300)</u>
NET ASSETS			<u>46,585</u>		<u>45,450</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>46,485</u>		<u>45,350</u>
SHAREHOLDERS' FUNDS			<u>46,585</u>		<u>45,450</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2016 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)

The notes form part of these abbreviated accounts

Pailton Fields Limited (Registered number: 08549521)

Abbreviated Balance Sheet - continued
30th June 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 Board of Directors on 27th March 2017 and were signed on its behalf by:

D M Basford - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30th June 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 net invoiced sales of goods, excluding value added tax.

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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st July 2015	21,585
Additions	<u>1,188</u>
At 30th June 2016	<u>22,773</u>
DEPRECIATION	
At 1st July 2015	4,505
Charge for year	<u>4,427</u>
At 30th June 2016	<u>8,932</u>
NET BOOK VALUE	
At 30th June 2016	<u>13,841</u>
At 30th June 2015	<u>17,080</u>

3. CREDITORS

Creditors include an amount of £ 13,858 (2015 - £ 17,553) for which security has been given.

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

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to Director's subsisted during the year:

Description	Debit	Credit
Use of home as office		£208
Expenses paid privately		£17,878
Salary		£5,825
Withdrawn	£32,726	
Total	£32,726	£23,911

No interest is payable on the Directors' loan account.

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.