

REGISTERED NUMBER: 08549521 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30th June 2017
for
Pailton Fields Limited

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for the Year Ended 30th June 2017

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Pailton Fields Limited

Company Information
for the Year Ended 30th June 2017

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

Balance Sheet
30th June 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	11,746	13,841
CURRENT ASSETS			
Stocks		9,050	11,910
Debtors	5	38	1,481
Investments	6	11,129	11,129
Cash at bank		112,756	95,929
		<u>132,973</u>	<u>120,449</u>
CREDITORS			
Amounts falling due within one year	7	<u>78,130</u>	<u>74,308</u>
NET CURRENT ASSETS		<u>54,843</u>	<u>46,141</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>66,589</u>	<u>59,982</u>
CREDITORS			
Amounts falling due after more than one year	8	(5,887)	(10,597)
PROVISIONS FOR LIABILITIES		<u>(2,800)</u>	<u>(2,800)</u>
NET ASSETS		<u><u>57,902</u></u>	<u><u>46,585</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings		<u>57,802</u>	<u>46,485</u>
SHAREHOLDERS' FUNDS		<u><u>57,902</u></u>	<u><u>46,585</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2017 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
- (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.

Balance Sheet - continued
30th June 2017

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 Board of Directors on 5/6/18 and were signed on its behalf by:

.....
D M Basford - Director

Notes to the Financial Statements
for the Year Ended 30th June 2017

1. STATUTORY INFORMATION

Pailton Fields 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 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.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30th June 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st July 2016	1,749	20,270	754	22,773
Additions	1,149	-	399	1,548
At 30th June 2017	2,898	20,270	1,153	24,321
DEPRECIATION				
At 1st July 2016	339	8,235	358	8,932
Charge for year	273	3,050	320	3,643
At 30th June 2017	612	11,285	678	12,575
NET BOOK VALUE				
At 30th June 2017	2,286	8,985	475	11,746
At 30th June 2016	1,410	12,035	396	13,841

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Prepayments	38	1,481

6. CURRENT ASSET INVESTMENTS

	2017	2016
	£	£
Other	11,129	11,129

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Corporation Tax	9,700	7,800
Social security and other taxes	3,157	2,365
Hire Purchase	4,007	3,261
Directors' current accounts	60,246	59,862
Accrued expenses	1,020	1,020
	78,130	74,308

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

	2017	2016
	£	£
Hire Purchase	5,887	10,597

Notes to the Financial Statements - continued
for the Year Ended 30th June 2017

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire Purchase	<u>9,894</u>	<u>13,858</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. 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		£17,693
Salary		£10,686
Withdrawn	£54,203	
Total	£54,203	£28,587

No interest is payable on the Directors' loan account.

12. ULTIMATE CONTROLLING PARTY

The controlling party is D M Basford.