

REGISTERED NUMBER: 08549521 (England and Wales)

**Unaudited Financial Statements**  
**for the Year Ended 30th June 2018**

**for**

**Pailton Fields Limited**

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**for the Year Ended 30th June 2018**

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**Pailton Fields Limited**

**Company Information**  
**for the Year Ended 30th June 2018**

**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)**

**Balance Sheet**  
**30th June 2018**

|                                              | Notes | 2018<br>£            | 2017<br>£            |
|----------------------------------------------|-------|----------------------|----------------------|
| <b>FIXED ASSETS</b>                          |       |                      |                      |
| Tangible assets                              | 4     | 24,414               | 11,746               |
| <b>CURRENT ASSETS</b>                        |       |                      |                      |
| Stocks                                       |       | 9,050                | 9,050                |
| Debtors                                      | 5     | 2,200                | 38                   |
| Investments                                  | 6     | 11,129               | 11,129               |
| Cash at bank                                 |       | 107,684              | 112,756              |
|                                              |       | <u>130,063</u>       | <u>132,973</u>       |
| <b>CREDITORS</b>                             |       |                      |                      |
| Amounts falling due within one year          | 7     | 61,654               | 78,130               |
| <b>NET CURRENT ASSETS</b>                    |       | <u>68,409</u>        | <u>54,843</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>92,823</u>        | <u>66,589</u>        |
| <b>CREDITORS</b>                             |       |                      |                      |
| Amounts falling due after more than one year | 8     | (1,177)              | (5,887)              |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>(1,800)</u>       | <u>(2,800)</u>       |
| <b>NET ASSETS</b>                            |       | <u><u>89,846</u></u> | <u><u>57,902</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                      |                      |
| Called up share capital                      | 10    | 100                  | 100                  |
| Retained earnings                            |       | 89,746               | 57,802               |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u><u>89,846</u></u> | <u><u>57,902</u></u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

**Pailton Fields Limited (Registered number: 08549521)**

**Balance Sheet - continued**  
**30th June 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 Board of Directors on ..... 12/6/18 ..... and were signed on its behalf by:

.....  
D M Basford - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 30th June 2018**

**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.

**3. EMPLOYEES AND DIRECTORS**

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2018**

**4. TANGIBLE FIXED ASSETS**

|                        | <b>Freehold<br/>property<br/>£</b> | <b>Plant and<br/>machinery<br/>£</b> | <b>Motor<br/>vehicles<br/>£</b> | <b>Computer<br/>equipment<br/>£</b> | <b>Totals<br/>£</b> |
|------------------------|------------------------------------|--------------------------------------|---------------------------------|-------------------------------------|---------------------|
| <b>COST</b>            |                                    |                                      |                                 |                                     |                     |
| At 1st July 2017       | -                                  | 2,898                                | 20,270                          | 1,153                               | 24,321              |
| Additions              | 15,422                             | -                                    | -                               | 750                                 | 16,172              |
| Disposals              | -                                  | -                                    | -                               | (1,210)                             | (1,210)             |
|                        | <hr/>                              | <hr/>                                | <hr/>                           | <hr/>                               | <hr/>               |
| At 30th June 2018      | 15,422                             | 2,898                                | 20,270                          | 693                                 | 39,283              |
|                        | <hr/>                              | <hr/>                                | <hr/>                           | <hr/>                               | <hr/>               |
| <b>DEPRECIATION</b>    |                                    |                                      |                                 |                                     |                     |
| At 1st July 2017       | -                                  | 612                                  | 11,285                          | 678                                 | 12,575              |
| Charge for year        | -                                  | 277                                  | 2,357                           | 188                                 | 2,822               |
| Eliminated on disposal | -                                  | -                                    | -                               | (528)                               | (528)               |
|                        | <hr/>                              | <hr/>                                | <hr/>                           | <hr/>                               | <hr/>               |
| At 30th June 2018      | -                                  | 889                                  | 13,642                          | 338                                 | 14,869              |
|                        | <hr/>                              | <hr/>                                | <hr/>                           | <hr/>                               | <hr/>               |
| <b>NET BOOK VALUE</b>  |                                    |                                      |                                 |                                     |                     |
| At 30th June 2018      | 15,422                             | 2,009                                | 6,628                           | 355                                 | 24,414              |
|                        | <hr/>                              | <hr/>                                | <hr/>                           | <hr/>                               | <hr/>               |
| At 30th June 2017      | -                                  | 2,286                                | 8,985                           | 475                                 | 11,746              |
|                        | <hr/>                              | <hr/>                                | <hr/>                           | <hr/>                               | <hr/>               |

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | <b>2018<br/>£</b> | <b>2017<br/>£</b> |
|---------------|-------------------|-------------------|
| Trade debtors | 2,160             | -                 |
| Prepayments   | 40                | 38                |
|               | <hr/>             | <hr/>             |
|               | 2,200             | 38                |
|               | <hr/>             | <hr/>             |

**6. CURRENT ASSET INVESTMENTS**

|       | <b>2018<br/>£</b> | <b>2017<br/>£</b> |
|-------|-------------------|-------------------|
| Other | 11,129            | 11,129            |
|       | <hr/>             | <hr/>             |

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | <b>2018<br/>£</b> | <b>2017<br/>£</b> |
|---------------------------------|-------------------|-------------------|
| Corporation Tax                 | 8,000             | 9,700             |
| Social security and other taxes | 5,038             | 3,157             |
| Hire Purchase                   | 4,487             | 4,007             |
| Directors' current accounts     | 41,191            | 60,246            |
| Accrued expenses                | 2,938             | 1,020             |
|                                 | <hr/>             | <hr/>             |
|                                 | 61,654            | 78,130            |
|                                 | <hr/>             | <hr/>             |

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

|               | <b>2018<br/>£</b> | <b>2017<br/>£</b> |
|---------------|-------------------|-------------------|
| Hire Purchase | 1,177             | 5,887             |
|               | <hr/>             | <hr/>             |

**Pailton Fields Limited (Registered number: 08549521)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2018**

**9. SECURED DEBTS**

The following secured debts are included within creditors:

|               | <b>2018</b>         | <b>2017</b>         |
|---------------|---------------------|---------------------|
|               | <b>£</b>            | <b>£</b>            |
| Hire Purchase | <b><u>5,664</u></b> | <b><u>9,894</u></b> |

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal value: | <b>2018</b>       | <b>2017</b>       |
|---------|----------|----------------|-------------------|-------------------|
|         |          |                | <b>£</b>          | <b>£</b>          |
| 100     | Ordinary | £1             | <b><u>100</u></b> | <b><u>100</u></b> |

**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   |                | <b>£208</b>    |
| Expenses paid privately |                | <b>£23,375</b> |
| Salary                  |                | <b>£12,021</b> |
| Withdrawn               | <b>£54,659</b> |                |
| Total                   | <b>£54,659</b> | <b>£35,604</b> |

Interest is payable at 4% to the directors on money lent to the company. During the year interest of £1,918 accrued.

**12. ULTIMATE CONTROLLING PARTY**

The controlling party is D M Basford.