Registered number: SC354580

PARAGON EFFICIENCIES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

PARAGON EFFICIENCIES LIMITED

COMPANY INFORMATION

Directors	Robert James Etherson Graeme Waddell
Registered number	SC354580
Registered office	14 City Quay Dundee DD1 3JA
Accountants	EQ Accountants LLP Chartered Accountants 14 City Quay Dundee DD1 3JA

PARAGON EFFICIENCIES LIMITED
REGISTERED NUMBER: SC354580

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

			2018		2017
			£		£
Fixed assets					
Investments	4		**1,507,535**		*1,507,535*
			1,507,535		*1,507,535*
Current assets					
Debtors: amounts falling due after more than one year	5	**175,045**		*319,045*	
Cash at bank and in hand		**811,092**		*83,087*	
		986,137		*402,132*	
Creditors: amounts falling due within one year	6	**(14,577)**		*(138,919)*	
Net current assets			**971,560**		*263,213*
Total assets less current liabilities			**2,479,095**		*1,770,748*
Net assets			**2,479,095**		*1,770,748*
Capital and reserves					
Called up share capital	7		**1,000**		*1,000*
Share premium account			**1,499,030**		*1,499,030*
Profit and loss account			**979,065**		*270,718*
			2,479,095		*1,770,748*

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 7 August 2018.

Robert James Etherson
Director

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2018

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. General information

Paragon Efficiencies Limited is a private company limited by shares domiciled in the United Kingdom with registration number SC354580. The registered office is 14 City Quay, Dundee, DD1 3JA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.3 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 *(2017 - 2)*.

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2017	**1,507,535**
At 31 March 2018	**1,507,535**
Net book value	
At 31 March 2018	**1,507,535**
At 31 March 2017	*1,507,535*

5. Debtors

Due after more than one year		
Amounts owed by group undertakings	**175,045**	*319,045*
	175,045	*319,045*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

6. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Trade creditors	**3,210**	-
Other creditors	**5,608**	*136,999*
Accruals and deferred income	**5,759**	*1,920*
	14,577	*138,919*

7. Share capital

	2018	2017
	£	£
Allotted, called up and fully paid		
1,000 ordinary shares of £1 each	**1,000**	*1,000*

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.