

11/05/2011

StatutoryAccounts.html

AMENDING

PARAMOUNT ELECTRONICS LIMITED

Company Registration Number:
02356906 (England and Wales)

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01st April 2010

End date: 31st March 2011



PARAMOUNT ELECTRONICS LIMITED

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PARAMOUNT ELECTRONICS LIMITED

Company Information for the Period Ended 31st March 2011

Director:	EA Cameron
Company secretary:	PM Cameron
Registered office:	Unit 3 Bridgegate Business Park Gatehouse Way, Gatehouse Industrial, Aylesbury Buckinghamshire HP19 8XN
Company Registration Number:	02356906 (England and Wales)

PARAMOUNT ELECTRONICS LIMITED

Directors' Report Period Ended 31st March 2011

The directors present their report with the financial statements of the company for the period ended 31st March 2011

Principal activities

The principal activity of the company in the period under review was
Manufacture and repair of industrial equipment

Directors

The directors shown below have held office during the whole of the period from
01st April 2010 to 31st March 2011
EA Cameron

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on 11 May 2011

And Signed On Behalf Of The Board By:

Name: EA Cameron
Status Director

PARAMOUNT ELECTRONICS LIMITED

Profit and Loss Account
for the Period Ended 31st March 2011

	Notes	2011 £	2010 £
Turnover:		1,495,438	1,584,144
Cost of sales		900,138	971,282
Gross profit or (loss):		595,300	612,862
Distribution costs		34,300	34,749
Administrative expenses		385,975	383,258
Other operating income		100	1,043
Operating profit or (loss):		175,125	195,898
Interest receivable and similar income:		139	168
Interest payable and similar charges:		-	0
Profit or (loss) on ordinary activities before taxation:		175,264	196,066
Tax on profit or loss on ordinary activities		36,293	41,226
Profit or (loss) for the financial year:		138,971	154,840

The notes form part of these financial statements

PARAMOUNT ELECTRONICS LIMITED

Statement of total recognised gains and losses
31st March 2011

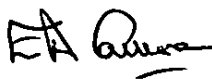
Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report.

PARAMOUNT ELECTRONICS LIMITED**Balance sheet
As at 31st March 2011**

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	17,661	9,037
Total fixed assets:		<u>17,661</u>	<u>9,037</u>
Current assets			
Stocks		112,187	114,925
Debtors		298,633	291,557
Cash at bank and in hand		301,225	286,229
Total current assets:		<u>712,045</u>	<u>692,711</u>
Creditors			
Creditors: amounts falling due within one year		647,631	615,950
Net current assets (liabilities):		<u>64,414</u>	<u>76,761</u>
Total assets less current liabilities:		<u>82,075</u>	<u>85,798</u>
Total net assets (liabilities):		<u><u>82,075</u></u>	<u><u>85,798</u></u>

The notes form part of these financial statements



PARAMOUNT ELECTRONICS LIMITED**Balance sheet
As at 31st March 2011****continued**

	Notes	2011 £	2010 £
Capital and reserves			
Called up share capital:	3	70,565	70,565
Revaluation reserve.	4	6,500	6,500
Profit and Loss account:	5	5,010	8,733
Total shareholders funds:		<u>82,075</u>	<u>85,798</u>

For the year ending 31 March 2011 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 11 May 2011

SIGNED ON BEHALF OF THE BOARD BY:

Name: EA Cameron
Status: Director

The notes form part of these financial statements

PARAMOUNT ELECTRONICS LIMITED

Notes to the Financial Statements for the Period Ended 31st March 2011

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

Tangible fixed assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases • S/Term Leasehold Property over term of the lease • Plant & machinery 25% - straight line • Motor vehicles 25% - straight line

PARAMOUNT ELECTRONICS LIMITED**Notes to the Financial Statements
for the Period Ended 31st March 2011****2. Tangible assets**

	Land and buildings	Plant Machinery	Fixtures and fittings	Office Equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 01st April 2010:	12,644	272,588	-	-	-	285,232
Additions:	-	20,199	-	-	-	20,199
At 31st March 2011:	<u>12,644</u>	<u>292,787</u>	<u>-</u>	<u>-</u>	-	305,431
Depreciation						
At 01st April 2010:	12,644	263,551	-	-	-	276,195
Charge for year:	-	11,575	-	-	-	11,575
At 31st March 2011:	<u>12,644</u>	<u>275,126</u>	<u>-</u>	<u>-</u>	-	287,770
Net book value						
At 31st March 2011:	<u>0</u>	<u>17,661</u>	<u>-</u>	<u>-</u>	-	17,661
At 31st March 2010	<u>0</u>	<u>9,037</u>	<u>-</u>	<u>-</u>	-	9,037

PARAMOUNT ELECTRONICS LIMITED**Notes to the Financial Statements
for the Period Ended 31st March 2011****3. Called up share capital**

Allotted, called up and paid

Previous period			2010
Class	Number of shares	Nommal value per share	Total
Ordinary shares	70,565	1 00	70,565
Total share capital:			<u>70,565</u>
Current period			2011
Class	Number of shares	Nommal value per share	Total
Ordinary shares	70,565	1.00	70,565
Total share capital:			<u>70,565</u>

PARAMOUNT ELECTRONICS LIMITED**Notes to the Financial Statements
for the Period Ended 31st March 2011****4. Revaluation reserve**

	£
At 01st April 2010:	6,500
At 31st March 2011.	<u>6,500</u>

PARAMOUNT ELECTRONICS LIMITED**Notes to the Financial Statements
for the Period Ended 31st March 2011****5. Profit and loss account**

	2011	2010
	£	£
At 01st April 2009	8,733	2,533
Profit or (loss) for the period	138,971	154,840
Equity dividends paid	142,694	148,640
Retained profit at 31st March 2011:	<u>5,010</u>	<u>8,733</u>