

Paul Winston Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2016

Paul Winston Limited
Chartered Accountants
23 Alleyn Place
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Essex
SS0 8AT

Paul Winston Limited
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Paul Winston Limited
(Registration number: 04580775)
Abbreviated Balance Sheet at 30 November 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		118	157
Current assets			
Debtors		18,085	12,209
Cash at bank and in hand		28,959	51,873
		47,044	64,082
Creditors: Amounts falling due within one year		(40,502)	(59,996)
Net current assets		6,542	4,086
Net assets		6,660	4,243
Capital and reserves			
Called up share capital	<u>3</u>	101	101
Profit and loss account		6,559	4,142
Shareholders' funds		6,660	4,243

For the year ending 30 November 2016 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 director acknowledges his 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 .

Approved by the director on 11 February 2017

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Paul Winston
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Paul Winston Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Asset class	Amortisation method and rate
Goodwill	Straight line over life of asset

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% net book value
Office equipment	25% net book value

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Paul Winston Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 December 2015	70,000	2,539	72,539
At 30 November 2016	70,000	2,539	72,539
Depreciation			
At 1 December 2015	70,000	2,382	72,382
Charge for the year	-	39	39
At 30 November 2016	70,000	2,421	72,421
Net book value			
At 30 November 2016	-	118	118
At 30 November 2015	-	157	157

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
Ordinary B Non-Voting of £1 each	1	1	1	1
	<u>101</u>	<u>101</u>	<u>101</u>	<u>101</u>

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