

# Paul Winston Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2014

Paul Winston Limited  
Chartered Accountants  
23 Alleyn Place  
Westcliff-on-Sea  
Essex  
SS0 8AT

**Paul Winston Limited**  
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**Paul Winston Limited**  
**(Registration number: 04580775)**  
**Abbreviated Balance Sheet at 30 November 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets		209	280
<b>Current assets</b>			
Debtors		1,896	20,729
Cash at bank and in hand		216,267	172,319
		218,163	193,048
Creditors: Amounts falling due within one year		(216,379)	(191,513)
Net current assets		1,784	1,535
Net assets		1,993	1,815
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	101	101
Profit and loss account		1,892	1,714
Shareholders' funds		1,993	1,815

For the year ending 30 November 2014 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 25 August 2015

.....  
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 2014**  
*..... continued*

**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 April 2008).

**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.

<b>Asset class</b>	<b>Amortisation method and rate</b>
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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 2014**  
*..... continued*

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 December 2013	70,000	2,539	72,539
At 30 November 2014	70,000	2,539	72,539
<b>Depreciation</b>			
At 1 December 2013	70,000	2,259	72,259
Charge for the year	-	71	71
At 30 November 2014	70,000	2,330	72,330
<b>Net book value</b>			
At 30 November 2014	-	209	209
At 30 November 2013	-	280	280

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2014</b>		<b>2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
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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