

REGISTERED NUMBER: 05500526 (England and Wales)

PAUL TOSELAND (GRAIN) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

PAUL TOSELAND (GRAIN) LIMITED (REGISTERED NUMBER: 05500526)

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FOR THE YEAR ENDED 30 JUNE 2018**

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PAUL TOSELAND (GRAIN) LIMITED (REGISTERED NUMBER: 05500526)

**ABRIDGED BALANCE SHEET
30 JUNE 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>29,566</u>		<u>33,714</u>
			29,566		33,714
CURRENT ASSETS					
Stocks		15,637		4,350	
Debtors	6	1,552,889		1,796,218	
Prepayments and accrued income		4,698		3,682	
Cash at bank		<u>150,669</u>		<u>-</u>	
		1,723,893		1,804,250	
CREDITORS					
Amounts falling due within one year		<u>1,500,875</u>		<u>1,623,312</u>	
NET CURRENT ASSETS			<u>223,018</u>		<u>180,938</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			252,584		214,652
PROVISIONS FOR LIABILITIES			(5,219)		(6,007)
ACCRUALS AND DEFERRED INCOME			<u>(209,253)</u>		<u>(197,758)</u>
NET ASSETS			<u>38,112</u>		<u>10,887</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>38,012</u>		<u>10,787</u>
			<u>38,112</u>		<u>10,887</u>

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

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

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

PAUL TOSELAND (GRAIN) LIMITED (REGISTERED NUMBER: 05500526)

ABRIDGED BALANCE SHEET - continued
30 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 June 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 13 November 2018 and were signed on its behalf by:

P S Toseland - Director

Mrs E J Toseland - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

1. STATUTORY INFORMATION

Paul Toseland (Grain) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	05500526
Registered office:	69 Abbey Road Bourne Lincolnshire PE10 9EN

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 represents amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 2% on cost less residual value
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 15% 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 5) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 July 2017	
and 30 June 2018	<u>30,000</u>
AMORTISATION	
At 1 July 2017	
and 30 June 2018	<u>30,000</u>
NET BOOK VALUE	
At 30 June 2018	<u>-</u>
At 30 June 2017	<u>-</u>

PAUL TOSELAND (GRAIN) LIMITED (REGISTERED NUMBER: 05500526)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018**

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 July 2017	66,637
Additions	<u>1,439</u>
At 30 June 2018	<u>68,076</u>
DEPRECIATION	
At 1 July 2017	32,923
Charge for year	<u>5,587</u>
At 30 June 2018	<u>38,510</u>
NET BOOK VALUE	
At 30 June 2018	<u>29,566</u>
At 30 June 2017	<u>33,714</u>

6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Other debtors	<u>197,487</u>	<u>191,105</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2018 and 30 June 2017:

	2018 £	2017 £
P S Toseland and Mrs E J Toseland		
Balance outstanding at start of year	133,662	144,015
Amounts advanced	104,993	99,647
Amounts repaid	(139,000)	(110,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>99,655</u>	<u>133,662</u>

All advances to directors are repayable on demand. Interest has been charged at HMRC's approved rate.

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.