

**REGISTERED NUMBER: 06416307 (Wales)**

Unaudited Financial Statements for the Year Ended 30 November 2017

for

Paul King Solutions Limited

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for the Year Ended 30 November 2017

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**DIRECTOR:** P King

**REGISTERED OFFICE:** Unit T1  
Capital Business Park  
Parkway  
Cradiff  
CF3 2PX

**REGISTERED NUMBER:** 06416307 (Wales)

**ACCOUNTANTS:** Austin Accountancy Services Ltd  
36 Boverton Brook  
Llantwit Major  
Vale of Glamorgan  
CF61 1YH

Balance Sheet  
30 November 2017

	Notes	30.11.17 £	£	30.11.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		37,500		41,250
Tangible assets	5		<u>191,356</u>		<u>168,770</u>
			228,856		210,020
<b>CURRENT ASSETS</b>					
Stocks		595,368		563,075	
Debtors	6	38,917		45,070	
Cash at bank and in hand		<u>215,022</u>		<u>244,890</u>	
		849,307		853,035	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>96,347</u>		<u>106,954</u>	
<b>NET CURRENT ASSETS</b>			<u>752,960</u>		<u>746,081</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			981,816		956,101
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>52,542</u>		<u>42,268</u>
<b>NET ASSETS</b>			<u>929,274</u>		<u>913,833</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>929,273</u>		<u>913,832</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>929,274</u>		<u>913,833</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 20 February 2018 and were signed by:

P King - Director

Notes to the Financial Statements  
for the Year Ended 30 November 2017

**1. STATUTORY INFORMATION**

Paul King Solutions Limited is a private company, limited by shares, registered in Wales. The company's registered number and registered office address can be found on the Company Information page.

**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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of twenty 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.

Land and buildings	- 4% on cost
Plant and machinery etc	- 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.

**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 5 .

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2017

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 December 2016 and 30 November 2017	<u>75,000</u>
<b>AMORTISATION</b>	
At 1 December 2016	33,750
Charge for year	<u>3,750</u>
At 30 November 2017	<u>37,500</u>
<b>NET BOOK VALUE</b>	
At 30 November 2017	<u>37,500</u>
At 30 November 2016	<u>41,250</u>

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 December 2016	171,278	52,635	223,913
Additions	-	61,096	61,096
Disposals	-	(45,645)	(45,645)
At 30 November 2017	<u>171,278</u>	<u>68,086</u>	<u>239,364</u>
<b>DEPRECIATION</b>			
At 1 December 2016	23,977	31,166	55,143
Charge for year	3,426	15,827	19,253
Eliminated on disposal	-	(26,388)	(26,388)
At 30 November 2017	<u>27,403</u>	<u>20,605</u>	<u>48,008</u>
<b>NET BOOK VALUE</b>			
At 30 November 2017	<u>143,875</u>	<u>47,481</u>	<u>191,356</u>
At 30 November 2016	<u>147,301</u>	<u>21,469</u>	<u>168,770</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.17 £	30.11.16 £
Trade debtors	38,367	44,520
Other debtors	<u>550</u>	<u>550</u>
	<u>38,917</u>	<u>45,070</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2017

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.17	30.11.16
	£	£
Bank loans and overdrafts	14,080	14,080
Hire purchase contracts	8,482	8,445
Trade creditors	45,498	34,711
Tax	14,210	31,607
VAT	5,245	14,804
Other creditors	360	360
Paye control	3,165	2,895
Directors' current accounts	5,307	52
	<u>96,347</u>	<u>106,954</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.11.17	30.11.16
	£	£
Bank loans - 2-5 years	15,163	28,196
Hire purchase contracts	37,379	14,072
	<u>52,542</u>	<u>42,268</u>



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.