

Registered number  
06444952

Paul Bros Limited

Filleted Accounts

31 December 2018

**Paul Bros Limited****Registered number:** 06444952**Balance Sheet****as at 31 December 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	3	39,600	41,600
Tangible assets	4	5,419	7,226
		<u>45,019</u>	<u>48,826</u>
<b>Current assets</b>			
Stocks		5,000	5,000
Debtors	5	16,767	11,094
Cash at bank and in hand		1	1
		<u>21,768</u>	<u>16,095</u>
<b>Creditors: amounts falling due within one year</b>	6	(66,750)	(58,733)
<b>Net current liabilities</b>		<u>(44,982)</u>	<u>(42,638)</u>
<b>Net assets</b>		<u>37</u>	<u>6,188</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		35	6,186
<b>Shareholders' funds</b>		<u>37</u>	<u>6,188</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr A Paul

Director

Approved by the board on 26 September 2019

**Paul Bros Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2018**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Computers	25% reducing balance
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective

interest method.

### **Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Pension**

<b>2 Employees</b>	<b>2018 Number</b>	<b>2017 Number</b>
Average number of persons employed by the company	<u>6</u>	<u>6</u>
<b>3 Intangible fixed assets</b>		<b>£</b>
Goodwill:		
<b>Cost</b>		
At 1 January 2018		50,000
At 31 December 2018		<u>50,000</u>
<b>Amortisation</b>		
At 1 January 2018		8,400
Provided during the year		<u>2,000</u>
At 31 December 2018		<u>10,400</u>
<b>Net book value</b>		
At 31 December 2018		<u>39,600</u>
At 31 December 2017		<u>41,600</u>

Goodwill is being written off over its estimated economic life of 25 years.

### **4 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 January 2018	<u>757</u>	<u>17,064</u>	<u>760</u>	<u>18,581</u>
At 31 December 2018	<u>757</u>	<u>17,064</u>	<u>760</u>	<u>18,581</u>

**Depreciation**

At 1 January 2018	578	10,257	520	11,355
Charge for the year	45	1,702	60	1,807
At 31 December 2018	<u>623</u>	<u>11,959</u>	<u>580</u>	<u>13,162</u>

**Net book value**

At 31 December 2018	<u>134</u>	<u>5,105</u>	<u>180</u>	<u>5,419</u>
At 31 December 2017	179	6,807	240	7,226

**5 Debtors**

**2018**  
**£**

**2017**  
**£**

Trade debtors	4,178	5,832
Directors loans	7,225	-
Other debtors	5,364	5,262
	<u>16,767</u>	<u>11,094</u>

**6 Creditors: amounts falling due within one year**

**2018**  
**£**

**2017**  
**£**

Bank loans and overdrafts	15,225	10,825
Trade creditors	27,165	23,607
Taxation and social security costs	15,742	17,813
Other creditors	8,618	6,488
	<u>66,750</u>	<u>58,733</u>

**7 Loans to directors**

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mr A Paul	(1,597)	-	8,822	7,225
	<u>(1,597)</u>	<u>-</u>	<u>8,822</u>	<u>7,225</u>

**8 Controlling party**

Controlling parties are Mr A Paul and Mrs N Paul.

**9 Other information**

Paul Bros Limited is a private company limited by shares and incorporated in England. Its registered office is:

76-80 Spencer Street  
Bognor Regis  
West Sussex

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.