

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

PARAGON RISK ENGINEERING GROUP LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2012**

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PARAGON RISK ENGINEERING GROUP LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012**

DIRECTORS:

J T Woodman
R McMullen

REGISTERED OFFICE:

Little Marlpit
Pit Lane
Edenbridge
Kent
TN8 6BD

REGISTERED NUMBER:

06927276 (England and Wales)

ACCOUNTANTS:

Synergee Limited
2nd Floor
8 Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1NU

ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		1,906		2,542
Investments	3		<u>100</u>		<u>100</u>
			2,006		2,642
CURRENT ASSETS					
Debtors		344		-	
Cash at bank		<u>12,169</u>		<u>30,780</u>	
		12,513		30,780	
CREDITORS					
Amounts falling due within one year		<u>1,000</u>		<u>1,150</u>	
NET CURRENT ASSETS			<u>11,513</u>		<u>29,630</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			13,519		32,272
PROVISIONS FOR LIABILITIES			<u>381</u>		<u>508</u>
NET ASSETS			<u>13,138</u>		<u>31,764</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>13,038</u>		<u>31,664</u>
SHAREHOLDERS' FUNDS			<u>13,138</u>		<u>31,764</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 17 May 2013 and were signed on its behalf by:

J T Woodman - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Preparation of consolidated financial statements

The financial statements contain information about Paragon Risk Engineering Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	
and 31 December 2012	<u>6,025</u>
DEPRECIATION	
At 1 January 2012	3,483
Charge for year	<u>636</u>
At 31 December 2012	<u>4,119</u>
NET BOOK VALUE	
At 31 December 2012	<u>1,906</u>
At 31 December 2011	<u>2,542</u>

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2012	
and 31 December 2012	<u>100</u>
NET BOOK VALUE	
At 31 December 2012	<u>100</u>
At 31 December 2011	<u>100</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

3. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of companies include the following:

Paragon Consulting Services Limited

Nature of business: Risk management consultancy.

Class of shares:	% holding	2012	2011
Ordinary	100.00	£	£
Aggregate capital and reserves		85,418	42,595
Profit for the year		<u>42,823</u>	<u>7,752</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. **ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of Paragon Risk Engineering Group Inc, a company incorporated in the United States of America. Group accounts are not prepared.

6. **TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 31 December 2012 and 31 December 2011:

	2012	2011
	£	£
J T Woodman		
Balance outstanding at start of year	-	-
Amounts advanced	344	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>344</u>	<u>-</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.