

REGISTERED NUMBER: 07642297

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017
FOR
PAXIUM LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

PAXIUM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017

DIRECTORS:

Mrs T S Amour
D Amour

SECRETARY:

REGISTERED OFFICE:

26 Thistle Close
Huntington
Cannock
Staffordshire
WS12 4UQ

REGISTERED NUMBER:

07642297

ACCOUNTANTS:

Wynniatt-Husey Ltd
Chartered Accountants
The Old Coach House
Horsefair
Rugeley
Staffordshire
WS15 2EL

PAXIUM LIMITED (REGISTERED NUMBER: 07642297)

**BALANCE SHEET
31 MAY 2017**

31.5.16				31.5.17
£	£		Notes	£
		FIXED ASSETS		
	1,544	Tangible assets	4	931
		CURRENT ASSETS		
4,620		Debtors	5	7,980
8,798		Cash at bank		<u>16,687</u>
<u>13,418</u>				24,667
		CREDITORS		
13,302		Amounts falling due within one year	6	<u>21,110</u>
	<u>116</u>	NET CURRENT ASSETS		<u>3,557</u>
	1,660	TOTAL ASSETS LESS CURRENT		
		LIABILITIES		<u>4,488</u>
		CAPITAL AND RESERVES		
	10	Called up share capital		10
	<u>1,650</u>	Retained earnings		<u>4,478</u>
	<u>1,660</u>	SHAREHOLDERS' FUNDS		<u>4,488</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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)

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 Board of Directors on 25 July 2017 and were signed on its behalf by:

Mrs T S Amour - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

1. STATUTORY INFORMATION

Paxium Limited is a private company, limited by shares, registered in Not specified/Other. 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.

Tangible fixed assets

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

Computer equipment - 33% on cost

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.

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.

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 2.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

4. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

At 1 June 2016
and 31 May 2017

3,115

DEPRECIATION

At 1 June 2016

1,571

Charge for year

613

At 31 May 2017

2,184

NET BOOK VALUE

At 31 May 2017

931

At 31 May 2016

1,544

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.5.17

31.5.16

£

£

Trade debtors

7,980

4,620

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.5.17

31.5.16

£

£

Tax

11,984

5,565

Social security and other taxes

103

117

VAT

6,091

1,313

Directors' current accounts

1,798

5,174

Accrued expenses

1,134

1,133

21,110

13,302

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.