

**REGISTERED NUMBER: 07642297 (England and Wales)**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018  
FOR  
PAXIUM LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**PAXIUM LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2018**

**DIRECTORS:**

Mrs T S Amour  
Mr D Amour

**REGISTERED OFFICE:**

26 Thistle Close  
Huntington  
Cannock  
Staffordshire  
WS12 4UQ

**REGISTERED NUMBER:**

07642297 (England and Wales)

**ACCOUNTANTS:**

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

**BALANCE SHEET**  
**31 MAY 2018**

31.5.17 £		Notes	31.5.18 £
	<b>FIXED ASSETS</b>		
931	Tangible assets	4	378
	<b>CURRENT ASSETS</b>		
7,980	Debtors	5	5,970
16,687	Cash at bank		22,935
<u>24,667</u>			<u>28,905</u>
	<b>CREDITORS</b>		
(21,110)	Amounts falling due within one year	6	(24,839)
<u>3,557</u>	<b>NET CURRENT ASSETS</b>		<u>4,066</u>
4,488	<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,444</u>
	<b>CAPITAL AND RESERVES</b>		
10	Called up share capital	7	10
4,478	Retained earnings		4,434
<u>4,488</u>	<b>SHAREHOLDERS' FUNDS</b>		<u>4,444</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

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

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 9 August 2018 and were signed on its behalf by:

Mr D Amour - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018**

**1. STATUTORY INFORMATION**

Paxium Limited is a private company, limited by shares, registered in England and 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.

**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 (2017 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2018

## 4. TANGIBLE FIXED ASSETS

	Computer equipment £
<b>COST</b>	
At 1 June 2017	3,115
Disposals	(300)
At 31 May 2018	<u>2,815</u>
<b>DEPRECIATION</b>	
At 1 June 2017	2,184
Charge for year	553
Eliminated on disposal	(300)
At 31 May 2018	<u>2,437</u>
<b>NET BOOK VALUE</b>	
At 31 May 2018	<u>378</u>
At 31 May 2017	<u>931</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
Trade debtors	<u>5,970</u>	<u>7,980</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
Tax	14,897	11,984
Social security and other taxes	137	103
VAT	8,155	6,091
Directors' current accounts	515	1,798
Accrued expenses	<u>1,135</u>	<u>1,134</u>
	<u>24,839</u>	<u>21,110</u>

## 7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.18	31.5.17
		£1.	£	£
10	Ordinary		<u>10</u>	<u>10</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.