

REGISTERED NUMBER: 02442986 (England and Wales)

P.A.I.D. HOLDINGS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

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FOR THE YEAR ENDED 31 AUGUST 2018**

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P.A.I.D. HOLDINGS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2018

DIRECTORS: R M Coates
R S Coates
E Coates

SECRETARY: R S Coates

REGISTERED OFFICE: Precision House
The Ring Road
Seacroft
Leeds
West Yorkshire
LS14 1NH

REGISTERED NUMBER: 02442986 (England and Wales)

ACCOUNTANTS: BPR Heaton
Chartered Accountants
27a Lidget Hill
Pudsey
Leeds
LS28 7LG

BANKERS: The Royal Bank of Scotland plc
45-47 Bank Street
Bradford
West Yorkshire
BD1 1TS

**BALANCE SHEET
31 AUGUST
2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		374,972		398,208
Investments	5		<u>114,600</u>		<u>114,600</u>
			489,572		512,808
CURRENT ASSETS					
Debtors	6	1,031		1,863	
Cash at bank		<u>14,400</u>		<u>23,229</u>	
		15,431		25,092	
CREDITORS					
Amounts falling due within one year	7	<u>47,352</u>		<u>113,686</u>	
NET CURRENT LIABILITIES			<u>(31,921)</u>		<u>(88,594)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			457,651		424,214
CREDITORS					
Amounts falling due after more than one year	8		<u>23,557</u>		<u>53,363</u>
NET ASSETS			<u>434,094</u>		<u>370,851</u>
CAPITAL AND RESERVES					
Called up share capital			100,000		100,000
Retained earnings			<u>334,094</u>		<u>270,851</u>
SHAREHOLDERS' FUNDS			<u>434,094</u>		<u>370,851</u>

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

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

**BALANCE SHEET -
continued
31 AUGUST
2018**

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 20 November 2018 and were signed on its behalf by:

R M Coates - Director

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

1. STATUTORY INFORMATION

P.A.I.D. Holdings 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- Over remaining life of lease
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial assets and liabilities are initially measured at transaction price, except those financial assets classified at fair value through profit or loss.

Basic financial instruments

Basic financial instruments are those with relatively straight forward terms and would normally include cash, bank balances, trade debtors, trade creditors and uncomplicated bank loans.

Where the arrangement does not constitute a financing transaction, e.g. trade debtors on normal commercial terms, the debtor will be valued initially at transaction price (i.e. cost) and subsequently at transaction price less impairment (if any) due to concerns over recoverability.

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 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.

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

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet.

Those held under hire purchase contracts are depreciated over their estimated useful lives. Those

held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Investment property

Investment properties are shown at their fair value. Gains are recognised in the fair value reserve which is a non-distributable reserve.

Deferred taxation is provided on these gains at the rate expected to apply when the property is sold, with the provision adjusted against the fair value reserve.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2017	477,180	42,422	519,602
Disposals	-	(35,000)	(35,000)
At 31 August 2018	<u>477,180</u>	<u>7,422</u>	<u>484,602</u>
DEPRECIATION			
At 1 September 2017	98,538	22,856	121,394
Charge for year	3,916	4,862	8,778
Eliminated on disposal	-	(20,542)	(20,542)
At 31 August 2018	<u>102,454</u>	<u>7,176</u>	<u>109,630</u>
NET BOOK VALUE			
At 31 August 2018	<u>374,726</u>	<u>246</u>	<u>374,972</u>
At 31 August 2017	<u>378,642</u>	<u>19,566</u>	<u>398,208</u>

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

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 September 2017	35,000
Disposals	<u>(35,000)</u>
At 31 August 2018	-
DEPRECIATION	
At 1 September 2017	15,723
Charge for year	4,819
Eliminated on disposal	<u>(20,542)</u>
At 31 August 2018	-
NET BOOK VALUE	
At 31 August 2018	-
At 31 August 2017	<u><u>19,277</u></u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 September 2017 and 31 August 2018	<u>114,600</u>
NET BOOK VALUE	
At 31 August 2018	<u>114,600</u>
At 31 August 2017	<u><u>114,600</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>1,031</u>	<u>1,863</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	9,600	9,712
Hire purchase contracts	-	4,462
Taxation and social security	10,074	7,297
Other creditors	<u>27,678</u>	<u>92,215</u>
	<u><u>47,352</u></u>	<u><u>113,686</u></u>

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

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

	2018	2017
	£	£
Bank loans	23,557	33,050
Hire purchase contracts	-	20,313
	<u>23,557</u>	<u>53,363</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	33,157	42,762
Hire purchase contracts	-	24,775
	<u>33,157</u>	<u>67,537</u>

10. CONTINGENT LIABILITIES

The company has given unlimited guarantees in respect of the bank borrowings of Edward Marsden Limited, Edward Marsden Inks Limited, and European Macsim Limited, which as at 31 August 2018 amounted to £24,891 (2017: £31,414).