

REGISTERED NUMBER: SC312830 (Scotland)

Unaudited Financial Statements For The Year Ended 31 March 2017

for

S. PAUL LIMITED

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For The Year Ended 31 March 2017

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S. PAUL LIMITED

Company Information

For The Year Ended 31 March 2017

DIRECTORS:

A N Akram
S Z Akram
O Walls

REGISTERED OFFICE:

946 Govan Road
Govan
Glasgow
G51 3AF

REGISTERED NUMBER:

SC312830 (Scotland)

ACCOUNTANTS:

Ahmad & Nabi McMullan
95-107 Lancefield Street
Glasgow
Lanarkshire
G3 8HZ

S. PAUL LIMITED (Registered number: SC312830)**Balance Sheet**
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		-		23,833
Tangible assets	5		<u>13,284</u>		<u>18,939</u>
			13,284		42,772
CURRENT ASSETS					
Stocks		2,275		2,250	
Debtors	6	53,954		42,175	
Cash at bank and in hand		<u>104,498</u>		<u>40,947</u>	
		160,727		85,372	
CREDITORS					
Amounts falling due within one year	7	<u>47,285</u>		<u>23,374</u>	
NET CURRENT ASSETS			<u>113,442</u>		<u>61,998</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>126,726</u>		<u>104,770</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>125,726</u>		<u>103,770</u>
SHAREHOLDERS' FUNDS			<u>126,726</u>		<u>104,770</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 18 May 2017 and were signed on its behalf by:

A N Akram - Director

Notes to the Financial Statements
For The Year Ended 31 March 2017

1. STATUTORY INFORMATION

S. PAUL LIMITED is a private company, limited by shares , registered in Scotland. 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.

Goodwill

Amortisation is calculated so as to write off the cost of the asset, over the estimated useful economic life of that asset over 10 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 .

continued...

Notes to the Financial Statements - continued
For The Year Ended 31 March 2017**4. INTANGIBLE FIXED ASSETS**Goodwill
£**COST**At 1 April 2016
and 31 March 2017260,000**AMORTISATION**

At 1 April 2016

236,167

Amortisation for year

23,833

At 31 March 2017

260,000**NET BOOK VALUE**

At 31 March 2017

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At 31 March 2016

23,833**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
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COSTAt 1 April 2016
and 31 March 201767,73861,544129,282**DEPRECIATION**

At 1 April 2016

65,638

44,705

110,343

Charge for year

1,0504,6055,655

At 31 March 2017

66,68849,310115,998**NET BOOK VALUE**

At 31 March 2017

1,05012,23413,284

At 31 March 2016

2,10016,83918,939**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
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Trade debtors

53,95442,175**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
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Tax

11,933

2,883

Social security and other taxes

1,469

97

Other creditors

12,880

9,934

Directors' current accounts

17,643

7,700

Accruals and deferred income

3,3602,76047,28523,374