

Parogon Electrical and Data Services Ltd**Registered number:** 08767485**Statement of Financial Position****as at 28 February 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	278	371
Current assets			
Debtors	4	204,239	157,696
Cash at bank and in hand		16,829	57,959
		<u>221,068</u>	<u>215,655</u>
Creditors: amounts falling due within one year	5	(58,801)	(94,523)
Net current assets		<u>162,267</u>	<u>121,132</u>
Net assets		<u>162,545</u>	<u>121,503</u>
Capital and reserves			
Called up share capital		66	99
Profit and loss account		162,479	121,404
Shareholders' funds		<u>162,545</u>	<u>121,503</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

N Stuart

Director

Approved by the board on 4 July 2017

Parogon Electrical and Data Services Ltd

Notes to the Accounts

for the year ended 28 February 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1a small entities, the financial reporting standard applicable in the UK and the Republic of Ireland.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in the notes below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
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Debtors

Short term debtors are measured at transaction price, less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price. Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>4</u>	<u>4</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 March 2016	880
At 28 February 2017	<u>880</u>
Depreciation	
At 1 March 2016	509
Charge for the year	93
At 28 February 2017	<u>602</u>
Net book value	
At 28 February 2017	278
At 29 February 2016	<u>371</u>

4 Debtors	2017	2016
	£	£
Trade debtors	164,062	61,815
Other debtors	40,177	95,881
	<u>204,239</u>	<u>157,696</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	18,631	50,544
Accruals	1,535	2,690
Corporation tax	10,327	28,538
Other taxes and social security costs	20,713	10,680
Other creditors	<u>7,595</u>	<u>2,071</u>

58,801

94,523

6 Loans to directors

	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
N Bingham				
Repayable on demand	35,682	-	4,512	31,170
	35,682	-	4,512	31,170

7 Other information

Parogon Electrical and Data Services Ltd is a private company limited by shares and incorporated in England. Its registered office is:

The Grove, The Green
Pirbright
Woking
Surrey
GU24 0JT

8 Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.