

**REGISTERED NUMBER: 02695731 (England and Wales)**

**Financial Statements for the Year Ended 30 September 2018**

**for**

**Paragon Simulation Services Limited**

Hamiltons Group Limited  
Chartered Certified Accountants  
Meriden House  
6 Great Cornbow  
Halesowen  
West Midlands  
B63 3AB

**Contents of the Financial Statements**  
**for the Year Ended 30 September 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Chartered Certified Accountants' Report</b>	<b>2</b>
<b>Statement of Financial Position</b>	<b>3</b>
<b>Notes to the Financial Statements</b>	<b>5</b>

**Paragon Simulation Services Limited**

**Company Information**  
**for the Year Ended 30 September 2018**

**DIRECTORS:** V Bhatia  
P Higon

**SECRETARY:** V Bhatia

**REGISTERED OFFICE:** Paragon House  
3 Milford Road  
Harborne  
Birmingham  
B17 9RL

**REGISTERED NUMBER:** 02695731 (England and Wales)

**ACCOUNTANTS:** Hamiltons Group Limited  
Chartered Certified Accountants  
Meriden House  
6 Great Cornbow  
Halesowen  
West Midlands  
B63 3AB

**BANKERS:** Santander UK plc  
301 St Vincent Street  
Glasgow  
G2 5NT

**Chartered Certified Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Paragon Simulation Services Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Paragon Simulation Services Limited for the year ended 30 September 2018 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Paragon Simulation Services Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Paragon Simulation Services Limited and state those matters that we have agreed to state to the Board of Directors of Paragon Simulation Services Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Paragon Simulation Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Paragon Simulation Services Limited. You consider that Paragon Simulation Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Paragon Simulation Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hamiltons Group Limited  
Chartered Certified Accountants  
Meriden House  
6 Great Cornbow  
Halsowen  
West Midlands  
B63 3AB

18 June 2019

**Statement of Financial Position**  
**30 September 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		923		1,161
<b>CURRENT ASSETS</b>					
Debtors	5	150,706		234,251	
Cash at bank		<u>49,931</u>		<u>49,443</u>	
		200,637		283,694	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>11,516</u>		<u>18,114</u>	
<b>NET CURRENT ASSETS</b>			<u>189,121</u>		<u>265,580</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>190,044</u>		<u>266,741</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		160		160
Retained earnings			<u>189,884</u>		<u>266,581</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>190,044</u>		<u>266,741</u>

The notes on pages 5 to 6 form part of these financial statements

**Statement of Financial Position - continued**  
**30 September 2018**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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 18 June 2019 and were signed on its behalf by:

V Bhatia - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 September 2018**

**1. STATUTORY INFORMATION**

Paragon Simulation Services 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in pound sterling which is the functional currency of the company and rounded to the nearest £.

**Turnover**

Revenue 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.

Plant and machinery - 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 3 (2017 - 3).

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2018**

**4. PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery £
<b>COST</b>	
At 1 October 2017	220,956
Additions	583
Disposals	<u>(2,341)</u>
At 30 September 2018	<u>219,198</u>
<b>DEPRECIATION</b>	
At 1 October 2017	219,795
Charge for year	821
Eliminated on disposal	<u>(2,341)</u>
At 30 September 2018	<u>218,275</u>
<b>NET BOOK VALUE</b>	
At 30 September 2018	<u>923</u>
At 30 September 2017	<u>1,161</u>

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

	2018 £	2017 £
Trade debtors	41,400	131,112
Other debtors	107,191	101,086
Prepayments and accrued income	<u>2,115</u>	<u>2,053</u>
	<u>150,706</u>	<u>234,251</u>

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

	2018 £	2017 £
Corporation tax	-	13
Social security and other taxes	10,466	17,151
Accruals and deferred income	<u>1,050</u>	<u>950</u>
	<u>11,516</u>	<u>18,114</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
50	Ordinary A	£1	50	50
50	Ordinary B	£1	50	50
600	Ordinary C	10p	<u>60</u>	<u>60</u>
			<u>160</u>	<u>160</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.