

Parogon Electrical and Data Services Ltd**Registered number:** 08767485**Statement of Financial Position****as at 28 February 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	156	208
Current assets			
Debtors	4	463,246	489,128
Cash at bank and in hand		100,517	58,101
		<u>563,763</u>	<u>547,229</u>
Creditors: amounts falling due within one year	5	(158,617)	(260,423)
Net current assets		<u>405,146</u>	<u>286,806</u>
Net assets		<u>405,302</u>	<u>287,014</u>
Capital and reserves			
Called up share capital		66	66
Profit and loss account		405,236	286,948
Shareholders' funds		<u>405,302</u>	<u>287,014</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.

V Flynn

Director

Approved by the board on 2 July 2019

Parogon Electrical and Data Services Ltd

Notes to the Accounts

for the year ended 28 February 2019

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.

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.

Provisions

Provisions are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2019	2018
	Number	Number
Average number of persons employed by the company	<u>6</u>	<u>6</u>
3 Tangible fixed assets		
		Plant and machinery etc
		£
Cost		
At 1 March 2018		880
At 28 February 2019		<u>880</u>
Depreciation		
At 1 March 2018		672
Charge for the year		52
At 28 February 2019		<u>724</u>
Net book value		
At 28 February 2019		<u>156</u>
At 28 February 2018		<u>208</u>
4 Debtors	2019	2018
	£	£
Trade debtors	460,680	481,269
Other debtors	2,566	7,859
	<u>463,246</u>	<u>489,128</u>
5 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	68,906	150,242
Accruals	1,635	1,585
Corporation tax	28,175	29,396
Other taxes and social security costs	48,823	68,799

Other creditors	11,078	10,401
	<u>158,617</u>	<u>260,423</u>

6 Loans to directors

	B/fwd £	Paid £	Repaid £	C/fwd £
V Flynn				
Repayable on demand	-	2,500	-	2,500
	<u>-</u>	<u>2,500</u>	<u>-</u>	<u>2,500</u>

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

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.