

COMPANY REGISTRATION NUMBER: 06756415

Paul Fisher & Associates Limited

Filleted Unaudited Financial Statements

30 November 2018

Paul Fisher & Associates Limited

Financial Statements

Year ended 30 November 2018

Contents

	Pages
Balance sheet	1 to 2
Notes to the financial statements	3 to 6

Paul Fisher & Associates Limited

Balance Sheet

30 November 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	258	166
Current assets			
Debtors	6	1,012	1,088
Cash at bank and in hand		628	1,237
		<u>1,640</u>	<u>2,325</u>
Creditors: amounts falling due within one year	7	<u>2,224</u>	<u>2,490</u>
Net current liabilities		<u>584</u>	<u>165</u>
Total assets less current liabilities		<u>(326)</u>	<u>1</u>
Net (liabilities)/assets		<u>(326)</u>	<u>1</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(327)	—
Shareholders (deficit)/funds		<u>(326)</u>	<u>1</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit & loss has not been delivered.

For the year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Paul Fisher & Associates Limited

Balance Sheet *(continued)*

30 November 2018

These financial statements were approved by the board of directors and authorised for issue on 30 August 2019 , and are signed on behalf of the board by:

Mr P D Fisher

Director

Company registration number: 06756415

Paul Fisher & Associates Limited

Notes to the Financial Statements

Year ended 30 November 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Catnip Cottage, The Green, Barlaston, Stoke on Trent, ST12 9AF. The company registration number is 06756415 .

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £. At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the director that they will continue to give financial support to the company for twelve months from the date of signing these financial statements. On this basis, the director considers it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

Judgements and key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows: As described in the accounting policies of the financial statements, depreciation of tangible assets has been based on estimated useful lives and residual values deemed appropriate by the directors. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take in to account actual asset lives and residual values as evidenced by disposals during current and prior accounting periods.

Revenue recognition

The Turnover shown in the profit and loss account represents amounts invoiced during the year. Turnover comprises the value of sales (exclusive of trade discounts) of goods and services provided in the normal course of business. Turnover in respect of service contracts is recognised when the company obtains the right to receive consideration for services provided.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all material timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment	-	25% straight line
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. The basic financial instruments of the company are as follows: Debtors Debtors do not carry any interest and are stated at their nominal value. Appropriate allowances for estimated irrecoverable amounts are recognised in the Profit and Loss account when there is objective evidence that the asset is impaired. Cash at bank and in hand This comprises cash at bank and in hand. Trade creditors Trade creditors are not interest bearing and are stated at their nominal value.

4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2017: Nil).

5. Tangible assets

	Computer equipment £	Total £
Cost		
At 1 December 2017	1,313	1,313
Additions	343	343
	-----	-----
At 30 November 2018	1,656	1,656
	-----	-----
Depreciation		
At 1 December 2017	1,147	1,147
Charge for the year	251	251
	-----	-----
At 30 November 2018	1,398	1,398
	-----	-----
Carrying amount		
At 30 November 2018	258	258
	-----	-----
At 30 November 2017	166	166
	-----	-----

6. Debtors

	2018 £	2017 £
Trade debtors	—	870
Other debtors	1,012	218
	-----	-----
	1,012	1,088
	-----	-----

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	100	500
Other creditors	2,124	1,990
	-----	-----
	2,224	2,490
	-----	-----

8. Director's advances, credits and guarantees

During the year the director maintained a current account with the company. The balance at the end of the year was £1,012 included within other debtors (2017 - £218). The balance at the start of the year was £218 included within other debtors (2017 - £434 included within other creditors). There were no individually material advances or repayments. The total repayments during the year were £8,662 (2017 - £10,773). Total advances in the year were £9,456 (2016 - £10,557). The loan amounts were on an interest free basis. Included in other creditors at the year end is a premium credit balance of £840 (2017: £nil) which is secured by a personal guarantee given by the director.

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.