

PAD Tax Services Limited

Filleted Accounts

30 November 2018

~~PAD TAX SERVICES LIMITED~~

Registered number: 05583052

Balance Sheet

as at 30 November 2018

	Notes	2018	2017
		£	£
Fixed assets			
Tangible assets	4	920	479
Current assets			
Debtors	5	17,420	15,020
Cash at bank and in hand		89,559	109,412
		<u>106,979</u>	<u>124,432</u>
Creditors: amounts falling due within one year	6	(34,323)	(45,171)
Net current assets		<u>72,656</u>	<u>79,261</u>
Net assets		<u><u>73,576</u></u>	<u><u>79,740</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		73,476	79,640
Shareholders' funds		<u><u>73,576</u></u>	<u><u>79,740</u></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 and delivered 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.

Paul Drulia

Director

Approved by the board on 10 July 2019

**Notes to the Accounts
for the year ended 30 November 2018**

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 rendering of services. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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 (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

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.

2 Employees

	2018	2017
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Intangible fixed assets

Goodwill:	£
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At 1 December 2017	17,500
At 30 November 2018	<u>17,500</u>
Amortisation	
At 1 December 2017	17,500
At 30 November 2018	<u>17,500</u>
Net book value	
At 30 November 2018	<u>-</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 December 2017	3,580
Additions	756
At 30 November 2018	<u>4,336</u>
Depreciation	
At 1 December 2017	3,101
Charge for the year	315
At 30 November 2018	<u>3,416</u>
Net book value	
At 30 November 2018	<u>920</u>
At 30 November 2017	479

5 Debtors	2018	2017
	£	£
Trade debtors	<u>17,420</u>	<u>15,020</u>

6 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	375	791
Other creditors	33,948	44,380
	<u>34,323</u>	<u>45,171</u>

7 Other information

PAD TAX SERVICES LIMITED Financial Accounts 2018-11-30

Its registered office is:

43 Autumn Park Business Centre

Dysart Road

Grantham

Lincolnshire

NG31 7EU