Unaudited Financial Statements

for the Year Ended 31 March 2020

for

PADDENBURG & CO LIMITED
Contents of the Financial Statements
for the Year Ended 31 March 2020

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DIRECTOR: N C Paddenburg

REGISTERED OFFICE: 100 Church Street
Brighton
East Sussex
BN1 1UJ

REGISTERED NUMBER: 10656747 (England and Wales)

ACCOUNTANTS: Paddenburg & Co Limited
100 Church Street
Brighton
East Sussex
BN1 1UJ
Balance Sheet
31 March 2020

<table>
<thead>
<tr>
<th>Notes</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
</tbody>
</table>

**FIXED ASSETS**
Intangible assets 4 294,000 336,000
Tangible assets 5 12,906 17,375

**CURRENT ASSETS**
Debtors 6 38,948 61,513
Cash at bank 118,930 89,096

**CREDITORS**
Amounts falling due within one year 7 62,198 84,390
**NET CURRENT ASSETS** 95,680 66,219
**TOTAL ASSETS LESS CURRENT LIABILITIES** 402,586 419,594

**CREDITORS**
Amounts falling due after more than one year 8 (294,000) (336,000)

**PROVISIONS FOR LIABILITIES** (670) (543)
**NET ASSETS** 107,916 83,051

**CAPITAL AND RESERVES**
Called up share capital 93 93
Retained earnings 107,823 82,958
**SHAREHOLDERS’ FUNDS** 107,916 83,051

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) 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.

The notes form part of these financial statements.
PADDENBURG & CO LIMITED (REGISTERED NUMBER: 10656747)

Balance Sheet - continued
31 March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 7 August 2020 and were signed by:

N C Paddenburg - Director
PADDENBURG & CO LIMITED (REGISTERED NUMBER: 10656747)

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

   Paddenburg & Co 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.

   Turnover
   Turnover is measured at the fair value of the consideration received or receivable, excluding discounts,
   rebates, value added tax and other sales taxes.

   Goodwill
   Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised
evenly over its estimated useful life of ten years.

   Intangible assets
   Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured
at cost less any accumulated amortisation and any accumulated impairment losses.

   Tangible fixed assets
   Depreciation is provided at the following annual rates in order to write off each asset over its estimated
   useful life -

   Motor Vehicles - 25%
   Computer Equipment - variable

   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 balance sheet date.

   Deferred tax
   Deferred tax is recognised in respect of all timing differences that have originated but not reversed at
the balance sheet 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 pension scheme. Contributions payable to the company’s pension scheme
are charged to profit in the period to which they relate.
3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 6).

4. INTANGIBLE FIXED ASSETS

<table>
<thead>
<tr>
<th>Goodwill</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>COST</td>
<td>420,000</td>
</tr>
<tr>
<td>At 1 April 2019 and 31 March 2020</td>
<td></td>
</tr>
<tr>
<td>AMORTISATION</td>
<td>84,000</td>
</tr>
<tr>
<td>At 1 April 2019</td>
<td>42,000</td>
</tr>
<tr>
<td>Charge for year</td>
<td></td>
</tr>
<tr>
<td>At 31 March 2020</td>
<td>126,000</td>
</tr>
<tr>
<td>NET BOOK VALUE</td>
<td>294,000</td>
</tr>
<tr>
<td>At 31 March 2020</td>
<td></td>
</tr>
<tr>
<td>At 31 March 2019</td>
<td>336,000</td>
</tr>
</tbody>
</table>

5. TANGIBLE FIXED ASSETS

<table>
<thead>
<tr>
<th>Plant and machinery etc</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>COST</td>
<td>31,450</td>
</tr>
<tr>
<td>At 1 April 2019 and 31 March 2020</td>
<td></td>
</tr>
<tr>
<td>DEPRECIATION</td>
<td>14,075</td>
</tr>
<tr>
<td>At 1 April 2019</td>
<td></td>
</tr>
<tr>
<td>Charge for year</td>
<td>4,469</td>
</tr>
<tr>
<td>At 31 March 2020</td>
<td>18,544</td>
</tr>
<tr>
<td>NET BOOK VALUE</td>
<td>12,906</td>
</tr>
<tr>
<td>At 31 March 2020</td>
<td></td>
</tr>
<tr>
<td>At 31 March 2019</td>
<td>17,375</td>
</tr>
</tbody>
</table>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

<table>
<thead>
<tr>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Trade debtors</td>
<td>35,993</td>
</tr>
<tr>
<td>Other debtors</td>
<td>2,955</td>
</tr>
<tr>
<td></td>
<td>38,948</td>
</tr>
</tbody>
</table>

Page 5 continued...
7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade creditors</td>
<td>416</td>
<td>566</td>
</tr>
<tr>
<td>Taxation and social security</td>
<td>51,490</td>
<td>49,573</td>
</tr>
<tr>
<td>Other creditors</td>
<td>10,292</td>
<td>34,251</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>62,198</strong></td>
<td><strong>84,390</strong></td>
</tr>
</tbody>
</table>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade creditors</td>
<td>294,000</td>
<td>336,000</td>
</tr>
</tbody>
</table>

9. **RELATED PARTY DISCLOSURES**

During the year the company paid rent totalling £10,000 to The Paddenburg Partnership. Mr N. Paddenburg is a partner of The Paddenburg Partnership.

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is N C Paddenburg.
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.