

R Parsons Limited

Company Number : 617191

**Abbreviated Financial Statements
For the year ended 31 December 2006**

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R Parsons Limited

Abbreviated Financial Statements For the year ended 31 December 2006

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R Parsons Limited

Abbreviated Balance Sheet at 31 December 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	2	249,016	253,559
Investments	3	24,011	24,011
		<u>273,027</u>	<u>277,570</u>
Current assets			
Farm valuation		36,575	53,788
Debtors		3,501	4,302
Cash at bank and in hand		-	-
		<u>40,076</u>	<u>58,090</u>
Creditors - amounts falling due within one year	4	<u>(105,567)</u>	<u>(127,354)</u>
Net current liabilities		<u>(65,491)</u>	<u>(69,264)</u>
		<u>207,536</u>	<u>208,306</u>
Capital and reserves			
Called up share capital	5	100	100
Share premium account		26,991	26,991
Profit and loss account		180,445	181,215
		<u>207,536</u>	<u>208,306</u>
Shareholders' funds		<u>207,536</u>	<u>208,306</u>

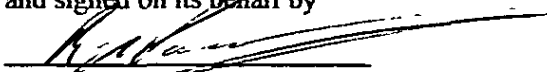
For the year ended 31 December 2006 the company was entitled to exemption from the requirement to have an audit under the provisions of section 249A (1) of the Companies Act 1985. No notice has been deposited with the company under section 249B (2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records in accordance with section 221 of the Companies Act 1985; and
- preparing abbreviated financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with the requirements of that Act relating to accounts so far as they are applicable to the Company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board
and signed on its behalf by



R S Parsons, Director

R Parsons Limited

Notes to the Abbreviated Financial Statements For the year ended 31 December 2006

1 Accounting policies

The abbreviated financial statements have been prepared in accordance with applicable accounting standards. The company is exempt from the requirement to publish a cash flow statement under the Financial Reporting Standard No 1.

a Accounting convention

The abbreviated financial statements are prepared under the historical cost convention.

b Turnover

Turnover represents amounts invoiced, excluding Value Added Tax, in respect of the sale of goods to customers.

c Depreciation

Depreciation is calculated to write off the cost of fixed assets on a reducing balance basis over their estimated useful lives. Freehold buildings are depreciated to write down the cost less estimated residual value over the remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their estimated residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

d Farm valuation

The valuation was carried out by the directors on the basis of the lower of cost and net realisable value.

R Parsons Limited

Notes to the Abbreviated Financial Statements For the year ended 31 December 2006

2. Tangible fixed assets

	Total £
Cost	
At 1 January 2006	344,609
Disposals	<u>700</u>
At 31 December 2006	<u>343,909</u>
Accumulated depreciation	
At 1 January 2006	91,050
Charge for the year	<u>3,843</u>
At 31 December 2006	<u>94,893</u>
Net book values At 31 December 2006	<u>249,016</u>

3 Fixed asset investments

	Total £
Cost and net book value	
At 1 January 2006 and at 31 December 2006	<u>24,011</u>

4 Creditors – amounts falling due within one year

Within this heading are bank loans and overdrafts amounting to £2,726 (2005 £16,367) secured by a legal mortgage dated 9 November 1994 over the freehold land of the company

R Parsons Limited

Notes to the Abbreviated Financial Statements For the year ended 31 December 2006

5 Share capital

	Authorised		Allotted, issued and fully paid	
	2006	2005	2006	2005
	£	£	£	£
Ordinary shares of £1 each	100	100	100	100