

**R PARSONS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2018**



**R PARSONS LIMITED**

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**R PARSONS LIMITED**  
**REGISTERED NUMBER: 00617191**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	3	224,087	224,777
Investments	4	24,011	24,011
		<u>248,098</u>	<u>248,788</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	62,092	7,118
Cash at bank and in hand		142,200	207,222
		<u>204,292</u>	<u>214,340</u>
Creditors: amounts falling due within one year	6	(16,251)	(22,241)
<b>Net current assets</b>		<u>188,041</u>	<u>192,099</u>
<b>Total assets less current liabilities</b>		<u>436,139</u>	<u>440,887</u>
<b>Net assets</b>		<u>436,139</u>	<u>440,887</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Share premium account		26,991	26,991
Profit and loss account		409,048	413,796
		<u>436,139</u>	<u>440,887</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

**R PARSONS LIMITED**  
**REGISTERED NUMBER: 00617191**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2018**

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 July 2019.

A handwritten signature in black ink, appearing to read 'R. S. Parsons', with a long horizontal flourish extending to the right.

**R S Parsons**  
Director

The notes on pages 3 to 6 form part of these financial statements.

## **R PARSONS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

##### **1.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### **1.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

##### **1.4 Valuation of investments**

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

# R PARSONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

### 1. Accounting policies (continued)

#### 1.5 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

#### 1.6 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

### 2. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

### 3. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 January 2018	220,240	73,630	5,957	299,827
At 31 December 2018	220,240	73,630	5,957	299,827
<b>Depreciation</b>				
At 1 January 2018	-	69,199	5,851	75,050
Charge for the year on owned assets	-	664	26	690
At 31 December 2018	-	69,863	5,877	75,740
<b>Net book value</b>				
At 31 December 2018	220,240	3,767	80	224,087
At 31 December 2017	220,240	4,431	106	224,777

# R PARSONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

### 4. Fixed asset investments

	Other fixed asset investments £
<b>Cost or valuation</b>	
At 1 January 2018	24,011
At 31 December 2018	<u>24,011</u>

Other fixed asset investments consists of grain silo storage rights.

### 5. Debtors

	2018 £	2017 £
Other debtors	62,092	7,118
	<u>62,092</u>	<u>7,118</u>

### 6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	-	1,100
Corporation tax	15,136	-
Other creditors	-	20,056
Accruals and deferred income	1,115	1,085
	<u>16,251</u>	<u>22,241</u>

### 7. Transactions with directors

At the year end an amount of **£46,573** was owed by (2017 - £20,056 owed to) Mr R S Parsons, a director of the company. This is included in other debtors. No interest is charged or paid on the directors' loan account and repayment is due on demand.

During the year the directors received a dividend of **£15,000** (2017 - £nil).

### 8. Controlling party

The company is controlled by Mr R S Parsons.

## **R PARSONS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

#### **9. General information**

R Parsons Limited is a private company, limited by shares, domiciled in England and its registration number is 00617191. The registered office is Yarborough House, Burgh Old Road, Skegness, Lincolnshire, PE25 2LB.