

COMPANY REGISTRATION NO. 06963491 (England and Wales)

PARNA LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

PAGES FOR FILING WITH REGISTRAR

PARNA LTD

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

PARNA LTD
BALANCE SHEET
AS AT 31 JULY 2020

		2020		2019	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		661		424
Current assets					
Stocks		14,000		10,000	
Debtors	4	640		160	
Cash at bank and in hand		33,520		19,618	
		<u>48,160</u>		<u>29,778</u>	
Creditors: amounts falling due within one year	5	(13,908)		(5,317)	
		<u></u>		<u></u>	
Net current assets			34,252		24,461
			<u></u>		<u></u>
Total assets less current liabilities			34,913		24,885
			<u></u>		<u></u>
Provisions for liabilities			(54)		-
			<u></u>		<u></u>
Net assets			34,859		24,885
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			34,759		24,785
			<u></u>		<u></u>
Total equity			34,859		24,885
			<u></u>		<u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 8 April 2021

Ms K A Griffiths
Director

Company Registration No. 06963491

PARNA LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

1 Accounting policies

Company information

Parna Ltd is a private company limited by shares incorporated in England and Wales. The registered office is C/O UHY Hacker Young, Lanyon House, Mission Court, Newport, NP20 2DW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Straight line
Computers	33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

PARNA LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies (Continued)

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	1	1

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 August 2019	2,083
Additions	605
At 31 July 2020	2,688
Depreciation and impairment	
At 1 August 2019	1,659
Depreciation charged in the year	368
At 31 July 2020	2,027
Carrying amount	
At 31 July 2020	661
At 31 July 2019	424

4 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	640	160

PARNA LTD

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2020**

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	159	164
Trade creditors	577	974
Corporation tax	2,297	2,290
Other creditors	10,875	1,889
	<u>13,908</u>	<u>5,317</u>

6 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
100 of £1 each	100	100
	<u>100</u>	<u>100</u>

7 Directors' transactions

The director operates a current loan account which is credited with payments made by the director and any cash introduced and debited with private expenses and cash drawn. At the period end the amount outstanding to the director was £1,070 (2019 - £869); included in creditors: amount due within one year.

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.