

**COMPANY REGISTRATION NO. 06963491 (England and Wales)**

**PARNA LTD**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2021**

**PAGES FOR FILING WITH REGISTRAR**

**PARNA LTD**

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**PARNA LTD**  
**BALANCE SHEET**  
**AS AT 31 JULY 2021**

		2021	2020
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	4	1,000	661
<b>Current assets</b>			
Stocks		9,500	14,000
Debtors	5	-	640
Cash at bank and in hand		53,446	33,520
		<u>62,946</u>	<u>48,160</u>
<b>Creditors: amounts falling due within one year</b>	6	(14,993)	(13,908)
		<u></u>	<u></u>
<b>Net current assets</b>		47,953	34,252
		<u></u>	<u></u>
<b>Total assets less current liabilities</b>		48,953	34,913
		<u></u>	<u></u>
<b>Provisions for liabilities</b>		(190)	(54)
		<u></u>	<u></u>
<b>Net assets</b>		48,763	34,859
		<u></u>	<u></u>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss reserves		48,663	34,759
		<u></u>	<u></u>
<b>Total equity</b>		48,763	34,859
		<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 2021 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 21 March 2022

Ms K A Griffiths  
**Director**

**Company Registration No. 06963491**

## PARNA LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

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#### **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 2021**

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**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 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Employees**

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

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Total	<u>1</u>	<u>1</u>

PARNA LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2021

**4 Tangible fixed assets**

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 August 2020	2,688
Additions	760
	<u>3,448</u>
At 31 July 2021	<u>3,448</u>
<b>Depreciation and impairment</b>	
At 1 August 2020	2,027
Depreciation charged in the year	421
	<u>2,448</u>
At 31 July 2021	<u>2,448</u>
<b>Carrying amount</b>	
At 31 July 2021	<u>1,000</u>
At 31 July 2020	<u>661</u>

**5 Debtors**

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	-	640
	<u>-</u>	<u>640</u>

**6 Creditors: amounts falling due within one year**

	2021	2020
	£	£
Bank loans and overdrafts	159	159
Trade creditors	-	577
Corporation tax	3,160	2,297
Other creditors	11,674	10,875
	<u>14,993</u>	<u>13,908</u>

**7 Called up share capital**

	2021 Number	2020 Number	2021 £	2020 £
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**PARNA LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2021**

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**8 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 £1,615 (2020 - £1,071); 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.