

Company registration number 06963491 (England and Wales)

PARNA LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

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PARNA LTD

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PARNA LTD
BALANCE SHEET
AS AT 31 JULY 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		544		967
Current assets					
Stocks		3,000		5,200	
Debtors	4	8,702		363	
Cash at bank and in hand		43,097		50,791	
		<u>54,799</u>		<u>56,354</u>	
Creditors: amounts falling due within one year	5	(11,099)		(9,673)	
Net current assets			43,700		46,681
Total assets less current liabilities			44,244		47,648
Provisions for liabilities			(184)		(184)
Net assets			44,060		47,464
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			43,960		47,364
Total equity			44,060		47,464

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 2023 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 23 February 2024

Ms K A Griffiths
Director

Company Registration No. 06963491

PARNA LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

Company information

Parna Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Bradbury 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 measured at cost, 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:

Plant and equipment	20% Reducing balance
Fixtures and fittings	25% Reducing balance
Computers	33% Straight line

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 2023

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

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

	2023	2022
	Number	Number
Total	1	1

3 Tangible fixed assets

	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 August 2022 and 31 July 2023	598	444	3,004	4,046
Depreciation and impairment				
At 1 August 2022	110	444	2,525	3,079
Depreciation charged in the year	98	-	325	423
At 31 July 2023	208	444	2,850	3,502
Carrying amount				
At 31 July 2023	390	-	154	544
At 31 July 2022	488	-	479	967

PARNA LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

4 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	6,285	41
Corporation tax recoverable	322	322
Other debtors	2,095	-
	<u>8,702</u>	<u>363</u>

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	11,099	9,673
	<u>11,099</u>	<u>9,673</u>

6 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<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 £633 (2022 - £8,407); 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.