

**Report of the Director and
Unaudited Financial Statements
for the Year Ended 31 December 2012
for
Parsley & Sage Limited**

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for the year ended 31 December 2012**

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Parsley & Sage Limited
Company Information
for the year ended 31 December 2012

DIRECTOR: Miss C Scanlan

SECRETARY: Mrs K Scanlan

REGISTERED OFFICE: Lymore Villa
162a London Road
Chesterton
Newcastle
Staffordshire
ST5 7JB

REGISTERED NUMBER: 07409745 (England and Wales)

ACCOUNTANTS: Slaters Chartered Accountants
Lymore Villa
162A London Road
Chesterton
Newcastle
Staffordshire
ST5 7JB

Parsley & Sage Limited (Registered number: 07409745)

**Report of the Director
for the year ended 31 December 2012**

The director presents her report with the financial statements of the company for the year ended 31 December 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a florists.

DIRECTOR

Miss C Scanlan was the sole director during the year under review.

Her beneficial interest in the issued share capital of the company was as follows:

	31.12.12	1.1.12
ordinary £1 shares	1	1

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs K Scanlan - Secretary

28 August 2013

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Parsley & Sage Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Parsley & Sage Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Parsley & Sage Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Parsley & Sage Limited and state those matters that we have agreed to state to the director of Parsley & Sage Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Parsley & Sage Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Parsley & Sage Limited. You consider that Parsley & Sage Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Parsley & Sage Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

This report is made solely to the company's members as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our accountancy work for this report.

Slaters Chartered Accountants
Lymore Villa
162A London Road
Chesterton
Newcastle
Staffordshire
ST5 7JB

28 August 2013

This page does not form part of the statutory financial statements

Parsley & Sage Limited (Registered number: 07409745)

**Profit and Loss Account
for the year ended 31 December 2012**

	Notes	Year Ended 31.12.12 £	Period 15.10.10 to 31.12.11 £
TURNOVER		282,922	290,782
Cost of sales		<u>128,023</u>	<u>120,935</u>
GROSS PROFIT		154,899	169,847
Administrative expenses		<u>127,910</u>	<u>130,932</u>
OPERATING PROFIT	2	26,989	38,915
Interest receivable and similar income		<u>3</u> 26,992	<u>5</u> 38,920
Interest payable and similar charges		<u>5,068</u>	<u>7,150</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		21,924	31,770
Tax on profit on ordinary activities	3	<u>5,940</u>	<u>8,142</u>
PROFIT FOR THE FINANCIAL YEAR		<u>15,984</u>	<u>23,628</u>

The notes form part of these financial statements

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Parsley & Sage Limited (Registered number: 07409745)

**Balance Sheet
31 December 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	5		130,293		137,532
Tangible assets	6		<u>14,384</u>		<u>11,608</u>
			144,677		149,140
CURRENT ASSETS					
Stocks		8,074		8,995	
Debtors	7	4,644		4,416	
Cash at bank and in hand		<u>27,772</u>		<u>69,872</u>	
		40,490		83,283	
CREDITORS					
Amounts falling due within one year	8	<u>75,936</u>		<u>85,444</u>	
NET CURRENT LIABILITIES			<u>(35,446)</u>		<u>(2,161)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			109,231		146,979
CREDITORS					
Amounts falling due after more than one year	9		<u>97,218</u>		<u>137,150</u>
NET ASSETS			<u>12,013</u>		<u>9,829</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Profit and loss account	11		<u>12,012</u>		<u>9,828</u>
SHAREHOLDERS' FUNDS			<u>12,013</u>		<u>9,829</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

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Parsley & Sage Limited (Registered number: 07409745)

Balance Sheet - continued
31 December 2012

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 28 August 2013 and were signed by:

Miss C Scanlan - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 December 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoice value of goods / services provided, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31.12.12	Period 15.10.10 to 31.12.11
	£	£
Depreciation - owned assets	4,348	3,445
Loss on disposal of fixed assets	297	-
Goodwill amortisation	<u>7,239</u>	<u>7,239</u>
Director's remuneration and other benefits etc	<u>7,875</u>	<u>7,050</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended 31.12.12	Period 15.10.10 to 31.12.11
	£	£
Current tax:		
UK corporation tax	<u>5,940</u>	<u>8,142</u>
Tax on profit on ordinary activities	<u>5,940</u>	<u>8,142</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2012

4. **DIVIDENDS**

	Year Ended 31.12.12 £	Period 15.10.10 to 31.12.11 £
ordinary share of £1 Interim	<u>13,800</u>	<u>13,800</u>

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2012 and 31 December 2012	<u>144,771</u>
AMORTISATION	
At 1 January 2012	7,239
Charge for year	<u>7,239</u>
At 31 December 2012	<u>14,478</u>
NET BOOK VALUE	
At 31 December 2012	<u>130,293</u>
At 31 December 2011	<u>137,532</u>

6. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2012	6,328	7,363	1,362	15,053
Additions	1,646	11,000	-	12,646
Disposals	<u>-</u>	<u>(7,363)</u>	<u>-</u>	<u>(7,363)</u>
At 31 December 2012	<u>7,974</u>	<u>11,000</u>	<u>1,362</u>	<u>20,336</u>
DEPRECIATION				
At 1 January 2012	1,265	1,841	339	3,445
Charge for year	1,342	2,750	256	4,348
Eliminated on disposal	<u>-</u>	<u>(1,841)</u>	<u>-</u>	<u>(1,841)</u>
At 31 December 2012	<u>2,607</u>	<u>2,750</u>	<u>595</u>	<u>5,952</u>
NET BOOK VALUE				
At 31 December 2012	<u>5,367</u>	<u>8,250</u>	<u>767</u>	<u>14,384</u>
At 31 December 2011	<u>5,063</u>	<u>5,522</u>	<u>1,023</u>	<u>11,608</u>

Parsley & Sage Limited (Registered number: 07409745)

**Notes to the Financial Statements - continued
for the year ended 31 December 2012**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Other debtors	<u>4,644</u>	<u>4,416</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Taxation and social security	18,665	20,920
Other creditors	<u>57,271</u>	<u>64,524</u>
	<u>75,936</u>	<u>85,444</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2012	2011
	£	£
Other creditors	<u>97,218</u>	<u>137,150</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			£	£
1	ordinary	£1	<u>1</u>	<u>1</u>

11. RESERVES

	Profit and loss account £
At 1 January 2012	9,828
Profit for the year	15,984
Dividends	<u>(13,800)</u>
At 31 December 2012	<u>12,012</u>

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.