

REGISTERED NUMBER: 07409745 (England and Wales)

Parsley & Sage Limited
Abbreviated Unaudited Accounts
for the Year Ended 31 December 2014

**Contents of the Abbreviated Accounts
for the year ended 31 December 2014**

	Page
Company Information	1
Chartered Accountants' Report	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	5

Parsley & Sage Limited
Company Information
for the year ended 31 December 2014

DIRECTORS: Mrs C Scanlan
G Barlow

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

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

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

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 2014 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 Board of Directors of Parsley & Sage Limited, as a body, 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 Board of Directors of Parsley & Sage Limited, as a body, 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 Board of Directors, as a body, 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

30 April 2015

**Abbreviated Balance Sheet
31 December 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		115,815		123,054
Tangible assets	3		<u>14,090</u>		<u>14,225</u>
			129,905		137,279
CURRENT ASSETS					
Stocks		9,431		9,216	
Debtors		4,662		4,453	
Cash at bank and in hand		<u>5,804</u>		<u>24,538</u>	
		19,897		38,207	
CREDITORS					
Amounts falling due within one year		<u>68,265</u>		<u>80,525</u>	
NET CURRENT LIABILITIES			<u>(48,368)</u>		<u>(42,318)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			81,537		94,961
CREDITORS					
Amounts falling due after more than one year			<u>67,500</u>		<u>92,718</u>
NET ASSETS			<u>14,037</u>		<u>2,243</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		1
Profit and loss account			<u>14,035</u>		<u>2,242</u>
SHAREHOLDERS' FUNDS			<u>14,037</u>		<u>2,243</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Abbreviated Balance Sheet - continued
31 December 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 April 2015 and were signed on its behalf by:

Mrs C Scanlan - Director

**Notes to the Abbreviated Accounts
for the year ended 31 December 2014**

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. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	
and 31 December 2014	<u>144,771</u>
AMORTISATION	
At 1 January 2014	21,717
Amortisation for year	<u>7,239</u>
At 31 December 2014	<u>28,956</u>
NET BOOK VALUE	
At 31 December 2014	<u>115,815</u>
At 31 December 2013	<u>123,054</u>

Notes to the Abbreviated Accounts - continued
for the year ended 31 December 2014

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2014	24,437
Additions	10,152
Disposals	(11,000)
At 31 December 2014	<u>23,589</u>
DEPRECIATION	
At 1 January 2014	10,212
Charge for year	4,100
Eliminated on disposal	(4,813)
At 31 December 2014	<u>9,499</u>
NET BOOK VALUE	
At 31 December 2014	<u>14,090</u>
At 31 December 2013	<u>14,225</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2014	2013
Number:	Class:	Nominal value:	£	£
2	ordinary	£1	<u>2</u>	<u>1</u>

1 ordinary share of £1 was allotted and fully paid for cash at par during the 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.