

REGISTERED NUMBER: 07409745 (England and Wales)

Parsley & Sage Limited
Unaudited Financial Statements
for the Year Ended 31 December 2017

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for the year ended 31 December 2017**

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Parsley & Sage Limited
Company Information
for the year ended 31 December 2017

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 & Co Accountants
Lymore Villa
162a London Road
Chesterton
Newcastle
Staffordshire
ST5 7JB

Balance Sheet
31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		94,098		101,337
Tangible assets	5		<u>11,524</u>		<u>14,254</u>
			105,622		115,591
CURRENT ASSETS					
Stocks		9,614		9,555	
Debtors	6	9,973		6,231	
Cash at bank and in hand		<u>3,934</u>		<u>9,032</u>	
		23,521		24,818	
CREDITORS					
Amounts falling due within one year	7	<u>131,075</u>		<u>104,315</u>	
NET CURRENT LIABILITIES			<u>(107,554)</u>		<u>(79,497)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,932)		36,094
CREDITORS					
Amounts falling due after more than one year	8		-		35,250
NET (LIABILITIES)/ASSETS			<u>(1,932)</u>		<u>844</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(1,934)</u>		<u>842</u>
SHAREHOLDERS' FUNDS			<u>(1,932)</u>		<u>844</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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)

Balance Sheet - continued
31 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 August 2018 and were signed on its behalf by:

Mrs C Scanlan - Director

**Notes to the Financial Statements
for the year ended 31 December 2017**

1. STATUTORY INFORMATION

Parsley & Sage Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2016 - 9) .

Notes to the Financial Statements - continued
for the year ended 31 December 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2017	
and 31 December 2017	<u>144,771</u>
AMORTISATION	
At 1 January 2017	43,434
Charge for year	<u>7,239</u>
At 31 December 2017	<u>50,673</u>
NET BOOK VALUE	
At 31 December 2017	<u>94,098</u>
At 31 December 2016	<u>101,337</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2017	13,007	16,110	4,735	33,852
Additions	<u>754</u>	<u>-</u>	<u>-</u>	<u>754</u>
At 31 December 2017	<u>13,761</u>	<u>16,110</u>	<u>4,735</u>	<u>34,606</u>
DEPRECIATION				
At 1 January 2017	8,423	8,032	3,143	19,598
Charge for year	<u>1,067</u>	<u>2,019</u>	<u>398</u>	<u>3,484</u>
At 31 December 2017	<u>9,490</u>	<u>10,051</u>	<u>3,541</u>	<u>23,082</u>
NET BOOK VALUE				
At 31 December 2017	<u>4,271</u>	<u>6,059</u>	<u>1,194</u>	<u>11,524</u>
At 31 December 2016	<u>4,584</u>	<u>8,078</u>	<u>1,592</u>	<u>14,254</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	8,659	3,891
Other debtors	<u>1,314</u>	<u>2,340</u>
	<u>9,973</u>	<u>6,231</u>

**Notes to the Financial Statements - continued
for the year ended 31 December 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	4,709	6,532
Trade creditors	11,582	10,365
Taxation and social security	26,449	13,456
Other creditors	88,335	73,962
	<u>131,075</u>	<u>104,315</u>

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

	2017	2016
	£	£
Other creditors	<u>-</u>	<u>35,250</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.