

**PARKER AND WARNE VEHICLE SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

Panthera Limited

Chartered Management Accountants

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Didcot
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Parker and Warne Vehicle Services Limited
Unaudited Financial Statements
For The Year Ended 31 December 2017

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Parker and Warne Vehicle Services Limited
Balance Sheet
As at 31 December 2017

Registered number: 07837433

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		27,346		3,986
			<u>27,346</u>		<u>3,986</u>
CURRENT ASSETS					
Stocks	5	2,000		-	
Debtors	6	1,000		1,715	
Cash at bank and in hand		2,278		714	
		<u>5,278</u>		<u>2,429</u>	
Creditors: Amounts Falling Due Within One Year	7	(38,361)		(43,322)	
		<u>(38,361)</u>		<u>(43,322)</u>	
NET CURRENT ASSETS (LIABILITIES)			(33,083)		(40,893)
			<u>(33,083)</u>		<u>(40,893)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(5,737)		(36,907)
			<u>(5,737)</u>		<u>(36,907)</u>
NET ASSETS			(5,737)		(36,907)
			<u>(5,737)</u>		<u>(36,907)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			(5,837)		(37,007)
			<u>(5,837)</u>		<u>(37,007)</u>
SHAREHOLDERS' FUNDS			(5,737)		(36,907)
			<u>(5,737)</u>		<u>(36,907)</u>

Parker and Warne Vehicle Services Limited
Balance Sheet (continued)
As at 31 December 2017

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Daniel Warne

Mr Dale Parker

02/08/2018

The notes on pages 3 to 5 form part of these financial statements.

Parker and Warne Vehicle Services Limited
Notes to the Financial Statements
For The Year Ended 31 December 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Straight Line
Motor Vehicles	25% Straight Line
Fixtures & Fittings	25% Straight Line
Computer Equipment	25% Straight Line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	2	2
	<u>2</u>	<u>2</u>

Parker and Warne Vehicle Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2017

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 January 2017	12,253	4,365	91	326	17,035
Additions	35,747	-	458	-	36,205
As at 31 December 2017	48,000	4,365	549	326	53,240
Depreciation					
As at 1 January 2017	9,093	3,740	77	139	13,049
Provided during the period	12,000	625	138	82	12,845
As at 31 December 2017	21,093	4,365	215	221	25,894
Net Book Value					
As at 31 December 2017	26,907	-	334	105	27,346
As at 1 January 2017	3,160	625	14	187	3,986

5. Stocks

	2017	2016
	£	£
Stock - materials	2,000	-
	2,000	-

6. Debtors

	2017	2016
	£	£
Due within one year		
VAT	-	715
	-	715
Due after more than one year		
Other debtors	1,000	1,000
	1,000	1,000
	1,000	1,715

Parker and Warne Vehicle Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2017

7. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	-	45
Bank loans and overdrafts	4,351	1,224
Other taxes and social security	885	711
VAT	828	-
Directors' loan accounts	32,297	41,342
	<hr/>	<hr/>
	38,361	43,322
	<hr/>	<hr/>

8. Share Capital

	2017	2016
Allotted, Called up and fully paid	100	100
	<hr/>	<hr/>

9. Ultimate Controlling Party

There is no controlling party as control is split between Dale Parker and Daniel Warne 50% each.

10. General Information

Parker and Warne Vehicle Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07837433. The registered office is The Manor, Main Street, Grove, Wantage, Oxon, OX12 7JJ.

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.