

**D J PARELLO LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

DJ Coulter & Associates Limited
Chartered Certified Accountants
7 Clarence Parade
Cheltenham
GL50 3NY

D J Parello Limited
Financial Statements
For The Year Ended 30 April 2023

Contents

	Page
Accountants' Report	1
Balance Sheet	2—3
Notes to the Financial Statements	4—7

**D J Parello Limited
Accountants' Report
For The Year Ended 30 April 2023**

Report to the directors on the preparation of the unaudited statutory accounts of D J Parello Limited for the year ended 30 April 2023

To assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of D J Parello Limited 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the directors of D J Parello Limited, as a body, in accordance with the terms of our engagement letter dated 31 July 2019. Our work has been undertaken solely to prepare for your approval the accounts of D J Parello Limited and state those matters that we have agreed to state to the directors of D J Parello Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than D J Parello Limited and its directors as a body for our work or for this report.

It is your duty to ensure that D J Parello Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of D J Parello Limited. You consider that D J Parello 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 accounts of D J Parello 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 financial statements.

Signed

23rd August 2023

DJ Coulter & Associates Limited
Chartered Certified Accountants
7 Clarence Parade
Cheltenham
GL50 3NY

D J Parello Limited
Balance Sheet
As At 30 April 2023

Registered number: 8016271

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		604		404
			<u>604</u>		<u>404</u>
CURRENT ASSETS					
Debtors	5	68		65	
Cash at bank and in hand		39,329		63,448	
		<u>39,397</u>		<u>63,513</u>	
Creditors: Amounts Falling Due Within One Year	6	(32,456)		(38,509)	
		<u>(32,456)</u>		<u>(38,509)</u>	
NET CURRENT ASSETS (LIABILITIES)			6,941		25,004
			<u>6,941</u>		<u>25,004</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,545		25,408
			<u>7,545</u>		<u>25,408</u>
NET ASSETS			<u>7,545</u>		<u>25,408</u>
CAPITAL AND RESERVES					
Called up share capital	7		4		4
Profit and Loss Account			7,541		25,404
			<u>7,541</u>		<u>25,404</u>
SHAREHOLDERS' FUNDS			<u>7,545</u>		<u>25,408</u>

D J Parello Limited
Balance Sheet (continued)
As At 30 April 2023

For the year ending 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Dennis Parello

Director

23rd August 2023

The notes on pages 4 to 7 form part of these financial statements.

1. General Information

D J Parello Limited Registered number 8016271 is a limited by shares company incorporated in England & Wales. The Registered Office is 2 Bassett Road, Northleach, Cheltenham, Gloucestershire, GL54 3QJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover includes revenue earned from the rendering of services.

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.

2.3. 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:

Fixtures & Fittings	25% reducing balance
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2.4. Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.5. Taxation

Income tax expense represents the sum of the tax currently payable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Current tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively.

2.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account.

D J Parello Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2023

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2022: 2)

4. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 1 May 2022	2,950
Additions	534
Disposals	(1,157)
As at 30 April 2023	<u>2,327</u>
Depreciation	
As at 1 May 2022	2,546
Provided during the period	202
Disposals	(1,025)
As at 30 April 2023	<u>1,723</u>
Net Book Value	
As at 30 April 2023	<u>604</u>
As at 1 May 2022	<u>404</u>

5. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	68	65
	<u>68</u>	<u>65</u>

6. Creditors: Amounts Falling Due Within One Year

	2023 £	2022 £
Corporation tax	3,818	8,492
Net wages	-	1,383
Accruals and deferred income	506	681
Directors' loan accounts	28,132	27,953
	<u>32,456</u>	<u>38,509</u>

D J Parello Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2023

7. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	4	4
	<u>4</u>	<u>4</u>

8. Directors Advances, Credits and Guarantees

Dividends paid to directors

	2023	2022
	£	£
Mrs Nicola Parello	17,000	23,500
Mr Dennis Parello	17,000	23,500

9. Dividends

	2023	2022
	£	£
On equity shares:		
Final dividend paid	34,000	47,000
	<u>34,000</u>	<u>47,000</u>

10. Ultimate Controlling Party

The company's ultimate controlling party is Dennis Parello and Nicola Parello by virtue of thier ownership of 100% of the issued share capital in the company.

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.