

PARROT SOLUTIONS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2020

PARROT SOLUTIONS LIMITED
UNAUDITED ACCOUNTS
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PARROT SOLUTIONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2020

Director	Mr Zahid Hanif
Secretary	Mrs Saba Hanif
Company Number	10588977 (England and Wales)
Registered Office	8 Elmfield Road Potters Bar EN6 2JH United Kingdom
Accountants	Sigma Chartered Accountants J O Hunter House 409 Bradford Road Huddersfield West Yorkshire HD2 2RB

PARROT SOLUTIONS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	1,403	2,051
Current assets			
Debtors		11,880	9,180
Cash at bank and in hand		100,056	93,925
		<u>111,936</u>	<u>103,105</u>
Creditors: amounts falling due within one year		(31,240)	(29,609)
Net current assets		<u>80,696</u>	<u>73,496</u>
Total assets less current liabilities		82,099	75,547
Provisions for liabilities			
Deferred tax		(267)	(390)
Net assets		<u>81,832</u>	<u>75,157</u>
Capital and reserves			
Called up share capital		20	20
Profit and loss account		81,812	75,137
Shareholders' funds		<u>81,832</u>	<u>75,157</u>

For the year ending 31 January 2020 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for the year in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 7 October 2020 and were signed on its behalf by

Mr Zahid Hanif
Director

Company Registration No. 10588977

PARROT SOLUTIONS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2020

1 Statutory information

Parrot Solutions Limited is a private company, limited by shares, registered in England and Wales, registration number 10588977. The registered office is 8 Elmfield Road, Potters Bar, EN6 2JH, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	25% on cost.
Computer equipment	25% on cost.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

PARROT SOLUTIONS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2020

4 Tangible fixed assets

	Total £
Cost or valuation	
At 1 February 2019	3,741
Additions	384
At 31 January 2020	4,125
Depreciation	
At 1 February 2019	1,690
Charge for the year	1,032
At 31 January 2020	2,722
Net book value	
At 31 January 2020	1,403
At 31 January 2019	2,051

5 Average number of employees

During the year the average number of employees was 1 (2019: 1).

