

Company Registration No. 2588963 (England and Wales)

STATUTORY

**PARNIS & COMPANY LIMITED**

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2014**

TUESDAY



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# **PARNIS & COMPANY LIMITED**

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**PARNIS & COMPANY LIMITED**

**ABBREVIATED BALANCE SHEET**

**AS AT 30 APRIL 2014**

		<b>2014</b>		<b>2013</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		2,691		3,898
<b>Current assets</b>					
Stocks		40,689		44,633	
Debtors		36,000		46,777	
Cash at bank and in hand		78,843		77,817	
		<u>155,532</u>		<u>169,227</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(65,481)</u>		<u>(96,133)</u>	
<b>Net current assets</b>			90,051		73,094
<b>Total assets less current liabilities</b>			<u>92,742</u>		<u>76,992</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		100		100
Profit and loss account			92,642		76,892
<b>Shareholders' funds</b>			<u>92,742</u>		<u>76,992</u>

**PARNIS & COMPANY LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 APRIL 2014**

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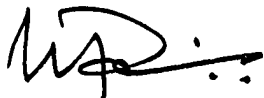
For the financial year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 23 January 2015



Mr V L Parnis  
**Director**

**Company Registration No. 2588963**

# **PARNIS & COMPANY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2014**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	20% straight line
Fixtures, fittings & equipment	20% straight line

#### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.6 Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value.

**PARNIS & COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2014**

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**2 Fixed assets**

	<b>Tangible assets</b>
	<b>£</b>
<b>Cost</b>	
At 1 May 2013 & at 30 April 2014	6,036
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<b>Depreciation</b>	
At 1 May 2013	2,138
Charge for the year	1,207
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At 30 April 2014	3,345
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<b>Net book value</b>	
At 30 April 2014	2,691
	<hr/>
At 30 April 2013	3,898
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**3 Share capital**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary of £1 each	100	100
	<hr/>	<hr/>