

**Parthian Books Ltd**

**Abbreviated Accounts for the Year Ended 31st March 2016**

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for the Year Ended 31st March 2016**

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**Parthian Books Ltd**  
**Company Information**  
**for the Year Ended 31st March 2016**

**Directors:** Dr R R L Davies  
Mr N Griffiths  
Mr R K Pawar  
Ms C A Davies  
Dr D A Lloyd Owen

**Secretary:** Ms G Griffiths

**Registered office:** The Old Surgery  
Napier Street  
ABERTEIFI  
SA43 1ED

**Registered number:** 03194178

**Auditors:** Haines Watts Wales LLP, Statutory Auditors  
7 Neptune Court  
Vanguard Way  
Cardiff  
CF24 5PJ

**Bankers:** National Westminster Bank Plc  
4 High Street  
Cardigan  
SA42 1HF

**Report of the Independent Auditors to  
Parthian Books Ltd  
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Parthian Books Ltd for the year ended 31st March 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

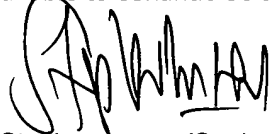
**Other information**

On 12 December 2016 we reported as auditors to the members of the company on the full financial statements for the year ended 31st March 2016 prepared under Section 396 of the Companies Act 2006, and our report included the following extract:

**"Emphasis of matter**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the company's ability to continue as a going concern."

The company incurred a loss of £1,038 during the year ended 31 March 2016. Financial forecasts for 2017 indicate that reserves will be eroded further during that year. These conditions indicate the existence of a material uncertainty which may cast significant doubt over the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.



Stephen Lucey (Senior Statutory Auditor)  
for and on behalf of Haines Watts Wales LLP, Statutory Auditors  
7 Neptune Court  
Vanguard Way  
Cardiff  
CF24 5PJ

Date: 12 December 2016

**Abbreviated Balance Sheet**  
**31st March 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	444	1,078
<b>Current assets</b>			
Stocks		24,301	24,216
Debtors		7,851	13,897
Cash at bank		13,189	979
		<u>45,341</u>	<u>39,092</u>
<b>Creditors</b>			
Amounts falling due within one year		(36,895)	(31,242)
<b>Net current assets</b>		<u>8,446</u>	<u>7,850</u>
<b>Total assets less current liabilities</b>		<u>8,890</u>	<u>8,928</u>
<b>Creditors</b>			
Amounts falling due after more than one year		(1,000)	-
<b>Net assets</b>		<u><u>7,890</u></u>	<u><u>8,928</u></u>
<b>Reserves</b>			
Income and expenditure account		<u>7,890</u>	<u>8,928</u>
		<u><u>7,890</u></u>	<u><u>8,928</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30th November 16 and were signed on its behalf by:

  
Dr R R L Davies - Director

**Parthian Books Ltd**

**Notes to the Abbreviated Accounts  
for the Year Ended 31st March 2016**

**1. Accounting policies**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the books sold and grants received in the year.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Computer equipment - 20% on cost

**Stocks**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Going concern**

The financial statements have been prepared on a going concern basis. The directors are of the opinion that the entity has sufficient funding in place over the next 12 months to be able to meet its debts as and when they fall due.

**Government grants**

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

**2. Tangible fixed assets**

	<b>Total £</b>
<b>Cost</b>	
At 1st April 2015	
and 31st March 2016	8,320
<b>Depreciation</b>	
At 1st April 2015	7,242
Charge for year	634
At 31st March 2016	7,876
<b>Net book value</b>	
At 31st March 2016	444
At 31st March 2015	1,078

**Parthian Books Ltd**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31st March 2016**

**3. Directors' advances, credits and guarantees**

The following balance was owed from/ (to) to the Director at the year ended 30 April 2016:

	2016 £	2015 £
Dr R R L Davies		
Balance outstanding at the start of the year	(9,000)	(9,000)
Amounts advanced	308	(9,500)
Amounts repaid	8,308	4,500
Balance outstanding at the end of the year	<u>(1,000)</u>	<u>(9,000)</u>

Interest is charged at a variable rate on this loan and there is no fixed date of repayment.

During the year interest of £308 (2015: £142) was charged on the balance owed.