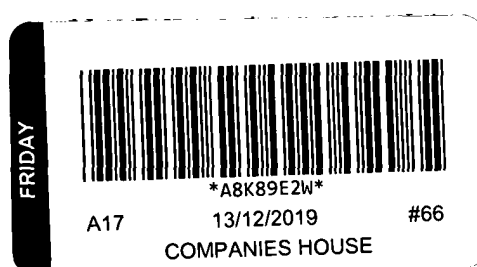


REGISTERED NUMBER: 03194178 (England and Wales)

Parthian Books Ltd

Financial Statements for the Year Ended 31st March 2019



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

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for the Year Ended 31st March 2019**

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Parthian Books Ltd

**Company Information
for the Year Ended 31st March 2019**

Directors:

Dr R R L Davics
Prof N Griffiths
Mr R K Pawar
Ms C A Davies
Dr D A Lloyd Owen
Dr C N Holmes

Registered office:

The Old Surgery
Napier Street
ABERTEIFI
SA43 1ED

Registered number:

03194178 (England and Wales)

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

Balance Sheet
31st March 2019

	Notes	2019 £	2018 £
Current assets			
Stocks	5	23,743	20,170
Debtors	6	90,362	21,841
Cash at bank		5,300	2,354
		<u>119,405</u>	<u>44,365</u>
Creditors			
Amounts falling due within one year	7	(86,680)	(28,262)
		<u>32,725</u>	<u>16,103</u>
Net current assets			
		<u>32,725</u>	<u>16,103</u>
Total assets less current liabilities		<u>32,725</u>	<u>16,103</u>
 Reserves			
Income and expenditure account	8	32,725	16,103
		<u>32,725</u>	<u>16,103</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss has not been delivered.

The financial statements were approved by the Board of Directors on 4th December 19 and were signed on its behalf by:


.....
Dr R R L Davies - Director

**Notes to the Financial Statements
for the Year Ended 31st March 2019**

1. Statutory information

Parthian Books Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Going Concern

Despite the profit in the year, the forecasts for 2020 indicate that cash levels will be further depleted during the 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 have been prepared on a going concern basis. The directors are confident that the financial measures put in place and current operating conditions are sufficient in order to allow the company to continue its activities and to meet its cashflow demands for at least the 12 months subsequent to the date of signing these accounts.

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.

3. Employees and directors

The average number of employees during the year was 5 (2018 - 5).

Notes to the Financial Statements - continued
for the Year Ended 31st March 2019

4.	Tangible fixed assets			Computer equipment £
	Cost			
	At 1st April 2018			
	and 31st March 2019			8,320
	Depreciation			
	At 1st April 2018			
	and 31st March 2019			8,320
	Net book value			
	At 31st March 2019			-
	At 31st March 2018			-
5.	Stocks			
		2019	2018	
		£	£	
	Stocks	23,743	20,170	
6.	Debtors: amounts falling due within one year			
		2019	2018	
		£	£	
	Trade debtors	85,124	20,019	
	VAT	5,238	1,822	
		90,362	21,841	
7.	Creditors: amounts falling due within one year			
		2019	2018	
		£	£	
	Trade creditors	61,994	21,233	
	Tax	3,899	1,037	
	Accrued expenses	3,409	5,992	
	Deferred Income	17,378	-	
		86,680	28,262	
8.	Reserves			
				Income and expenditure account £
	At 1st April 2018			16,103
	Surplus for the year			16,622
	At 31st March 2019			32,725
9.	Disclosure under Section 444(5B) of the Companies Act 2006			
	The Report of the Auditors was unqualified.			
	Stephen Lucey (Senior Statutory Auditor) for and on behalf of Haines Watts Wales LLP, Statutory Auditors			

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2019**

10. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.