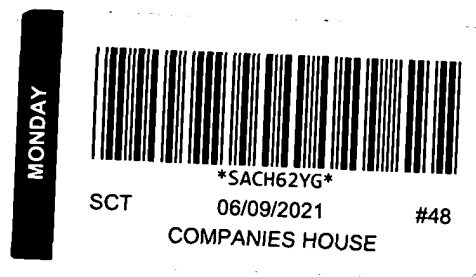


Parabola Estates Limited

Filleted Financial Statements

31 March 2021



COMPANIES HOUSE
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EDINBURGH MAILBOX

Parabola Estates Limited

Financial statements

Year ended 31 March 2021

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15-09-2021

Parabola Estates Limited

Statement of Financial Position

As at 31 March 2021

	Note	2021 £	2020 £
Current assets			
Debtors	1	576	288
Cash at bank and in hand		<u>131,087</u>	<u>132,706</u>
		131,663	132,994
Creditors: Amounts falling due within one year	2	<u>(1,440)</u>	<u>(1,440)</u>
Net current assets		<u>130,223</u>	<u>131,554</u>
Total assets less current liabilities		<u>130,223</u>	<u>131,554</u>
Net Assets		<u><u>130,223</u></u>	<u><u>131,554</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>130,123</u>	<u>131,454</u>
Total equity		<u><u>130,223</u></u>	<u><u>131,554</u></u>

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. The director's report and profit and loss account have been prepared but not delivered to Companies House in accordance with the small companies' provisions.

The financial statements on pages 1 to 4 were approved by the Director on 10 August 2021 and signed by:



P J Millican
Director

Company Registration Number: 03540618

The accounting policies and notes on pages 2 to 4 form part of these financial statements.

Parabola Estates Limited

Statement of Accounting Policies

Year ended 31 March 2021

Statutory Information

Parabola Estates Limited is a limited company domiciled and incorporated in England and Wales, registration number 03540618. The registered office is Broadgate Tower, 20 Primrose Street, London, England, EC2A 2EW.

Basis of preparation

These financial statements have been prepared on the going concern basis, in accordance with the Companies Act 2006 and applicable standards in the United Kingdom, including Financial Reporting Standard 102 ('FRS 102'). The financial statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain financial instruments and fixed assets. The financial statements are also prepared in accordance with the requirements for companies subject to the small companies' regime set out in Parts 15 and 16 of the Companies Act 2006.

The financial statements are presented in Sterling (£).

Exemptions for qualifying entities under FRS 102

The company has taken advantage of the following exemptions:

- (i) from preparing a statement of cash flows and a statement of changes in equity, on the basis that it meets the definition of a small company as set out in section 382 of the Companies Act and is not excluded from the small companies regime by section 384 of the Act; and
- (ii) From disclosing the company key management personal compensation, as required by FRS 102 as the company has no employees.

Critical judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The estimates and judgements are based on historical experience and other factors, including expectations of future events that are believed to be reasonable and constitute management's best judgement at the date of the financial statements. In the future, actual experience could differ from those estimates.

COVID-19

A global pandemic was declared by the WHO on 11 March 2020, and there remains uncertainty over the longer term economic impacts, however the director does not believe this will impact the going concern of the company.

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. A net deferred tax asset is recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses. Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

Parabola Estates Limited

Statement of Accounting Policies (continued)

Year ended 31 March 2021

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Parabola Estates Limited

Notes to the Financial Statements

Year ended 31 March 2021

1. Debtors

	2021 £	2020 £
Taxation and social security	-	288
Amount due from group undertakings	576	-
	<u>576</u>	<u>288</u>

2. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,440	1,440
	<u>1,440</u>	<u>1,440</u>

3. Called up share capital

Authorised share capital:

	2021 £	2020 £
10,000 Ordinary shares of £0.01 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2021		2020	
	No	£	No	£
Ordinary shares of £0.01 each	<u>10,000</u>	<u>100</u>	<u>10,000</u>	<u>100</u>

4. Particulars of employees and directors

The company had no employees during the financial year (2020: none). During the year, the director did not receive emoluments in respect of his services to the company (2020: £nil).

5. Ultimate controlling parties

The directors consider that, by virtue of the shares held, the ultimate controlling parties of the company are the trustees of Sheffield Trust, RDW Property Trust and West of England Property Trust.

6. Related party transactions

In the year ended 31 March 2021, there were no related party transactions undertaken by the company.