

REGISTERED NUMBER 05041079 (England and Wales)

Abbreviated Accounts
for the Year Ended 31 October 2010
for
Parlec Limited



Parlec Limited (Registered number: 05041079)

**Contents of the Abbreviated Accounts
for the Year Ended 31 October 2010**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

Parlec Limited

**Company Information
for the Year Ended 31 October 2010**

DIRECTORS

M Nuccitelli
R S Ricotta

SECRETARY.

Mrs J A O'Dea

REGISTERED OFFICE:

30/31 St James Place
Mangotsfield
Bristol
South Glos
BS16 9JB

REGISTERED NUMBER.

05041079 (England and Wales)

AUDITORS

Copson Grandfield
30/31 St James Place
Mangotsfield
Bristol
South Glos
BS16 9JB

**Report of the Independent Auditors to
Parlec Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to four, together with the full financial statements of Parlec Limited for the year ended 31 October 2010 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.


Steve Copson (Senior Statutory Auditor)
for and on behalf of Copson Grandfield
30/31 St James Place
Mangotsfield
Bristol
South Glos
BS16 9JB

Date 8/2/2011


Parlec Limited (Registered number: 05041079)

Abbreviated Balance Sheet
31 October 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	-	1,999
CURRENT ASSETS			
Stocks		-	113,338
Debtors		70,447	274,589
Prepayments and accrued income		-	1,301
Cash at bank and in hand		6,626	5,533
		<u>77,073</u>	<u>394,761</u>
CREDITORS			
Amounts falling due within one year		-	(95,430)
NET CURRENT ASSETS		<u>77,073</u>	<u>299,331</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>77,073</u>	<u>301,330</u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Share premium		564,766	564,766
Profit and loss account		(487,694)	(263,437)
SHAREHOLDERS' FUNDS		<u>77,073</u>	<u>301,330</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 February 1, 2011 and were signed on its behalf by


M Nuccitelli - Director

The notes form part of these abbreviated accounts

Parlec Limited (Registered number 05041079)

**Notes to the Abbreviated Accounts
for the Year Ended 31 October 2010**

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 April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2009	9,785
Disposals	(9,785)
At 31 October 2010	-
DEPRECIATION	
At 1 November 2009	7,786
Eliminated on disposal	(7,786)
At 31 October 2010	-
NET BOOK VALUE	
At 31 October 2010	-
At 31 October 2009	1,999

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2010 £	2009 £
1	Ordinary	£1	1	1

4 ULTIMATE PARENT COMPANY

Parlec Ltd in the 100% owned subsidiary of Parlec Inc a company registered in USA