

REGISTERED NUMBER: 06742226 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 MARCH 2020
FOR
PARASOL UP COCKTAILS AND EVENTS LIMITED

PARASOL UP COCKTAILS AND EVENTS LIMITED (REGISTERED NUM

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PARASOL UP COCKTAILS AND EVENTS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 28 MARCH 2020

DIRECTOR: Mrs N J Casey

SECRETARY: Mr J L Casey

REGISTERED OFFICE: 12 Romney Place
Maidstone
Kent
ME15 6LE

REGISTERED NUMBER: 06742226 (England and Wales)

ACCOUNTANTS: Mackenzies Accountants Limited
Chartered Accountants
12 Romney Place
Maidstone
Kent
ME15 6LE

PARASOL UP COCKTAILS AND EVENTS LIMITED (REGISTERED NUM

BALANCE SHEET

28 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		12,465		18,436
CURRENT ASSETS					
Stocks		5,560		5,900	
Debtors	5	12,583		17,208	
Cash at bank		383		1,657	
		<u>18,526</u>		<u>24,765</u>	
CREDITORS					
Amounts falling due within one year	6	<u>35,521</u>		<u>55,501</u>	
NET CURRENT LIABILITIES			<u>(16,995)</u>		<u>(30,736)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(4,530)</u>		<u>(12,300)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings	8		<u>(4,531)</u>		<u>(12,301)</u>
SHAREHOLDERS' FUNDS			<u>(4,530)</u>		<u>(12,300)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 13 January 2021 and were signed by:

Mrs N J Casey - Director

The notes form part of these financial statements

PARASOL UP COCKTAILS AND EVENTS LIMITED (REGISTERED NUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 MARCH 2020

1. STATUTORY INFORMATION

Parasol Up Cocktails and Events Limited is a private company, limited by shares, 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance and Straight line over 6 years
Fixtures and fittings	- 25% on reducing balance and Straight line over 6 years
Motor vehicles	- 25% on reducing balance and Straight line over 6 years

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit And Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

PARASOL UP COCKTAILS AND EVENTS LIMITED (REGISTERED NUM

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 MARCH 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 29 March 2019 and 28 March 2020	<u>16,117</u>	<u>2,416</u>	<u>17,292</u>	<u>35,825</u>
DEPRECIATION				
At 29 March 2019	7,535	1,208	8,646	17,389
Charge for year	<u>2,686</u>	<u>403</u>	<u>2,882</u>	<u>5,971</u>
At 28 March 2020	<u>10,221</u>	<u>1,611</u>	<u>11,528</u>	<u>23,360</u>
NET BOOK VALUE				
At 28 March 2020	<u>5,896</u>	<u>805</u>	<u>5,764</u>	<u>12,465</u>
At 28 March 2019	<u>8,582</u>	<u>1,208</u>	<u>8,646</u>	<u>18,436</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Amounts owed by participating interests	12,281	16,800
Prepayments	<u>302</u>	<u>408</u>
	<u>12,583</u>	<u>17,208</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Directors' current accounts	33,013	54,247
Accrued expenses	<u>2,508</u>	<u>1,254</u>
	<u>35,521</u>	<u>55,501</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value: £1	2020 £	2019 £
1	Ordinary		<u>1</u>	<u>1</u>

PARASOL UP COCKTAILS AND EVENTS LIMITED (REGISTERED NUM

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 MARCH 2020

8. RESERVES

	Retained earnings £
At 29 March 2019	(12,301)
Profit for the year	<u>7,770</u>
At 28 March 2020	<u>(4,531)</u>

9. RELATED PARTY DISCLOSURES

During the year the company acquired goods costing £Nil (2019 - £16,800) on behalf of Rockhopper Events Limited; a related company in which the director has a mutual interest. At the year end there was an amount owed from Rockhopper Events Ltd of £12,281 (2019: £16,800).

10. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs N J Casey.

11. GOING CONCERN

These accounts have been prepared on a going concern basis despite the balance sheet showing net liabilities amounting to £4,530 (2019: £12,300) The director has confirmed her continued support and considers the company retains sufficient working capital to continue trading for the foreseeable future. The director has agreed to defer any repayment of her director's loan until such time as the company is able to repay it without compromising the working capital requirements.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.