

**REGISTERED NUMBER: 06742226 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE PERIOD 31 MARCH 2017 TO 29 MARCH 2018**  
**FOR**  
**PARASOL UP COCKTAILS AND EVENTS LIMITED**

# **PARASOL UP COCKTAILS AND EVENTS LIMITED (REGISTERED NUM**

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**FOR THE PERIOD 31 MARCH 2017 TO 29 MARCH 2018**

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# PARASOL UP COCKTAILS AND EVENTS LIMITED

## COMPANY INFORMATION

FOR THE PERIOD 31 MARCH 2017 TO 29 MARCH 2018

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**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  
Chartered Accountants  
12 Romney Place  
Maidstone  
Kent  
ME15 6LE

# PARASOL UP COCKTAILS AND EVENTS LIMITED (REGISTERED NUM

## BALANCE SHEET

29 MARCH 2018

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		23,073		25,957
<b>CURRENT ASSETS</b>					
Stocks		6,500		-	
Debtors	5	1,517		-	
Cash at bank		4,829		8,508	
		<u>12,846</u>		<u>8,508</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>58,914</u>		<u>58,047</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(46,068)</u>		<u>(49,539)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(22,995)</u>		<u>(23,582)</u>
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>4,384</u>		<u>5,191</u>
<b>NET LIABILITIES</b>			<u>(27,379)</u>		<u>(28,773)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1		1
Retained earnings	9		<u>(27,380)</u>		<u>(28,774)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(27,379)</u>		<u>(28,773)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 March 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 March 2018 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 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.
- (b)

The notes form part of these financial statements

# **PARASOL UP COCKTAILS AND EVENTS LIMITED (REGISTERED NUM**

## **BALANCE SHEET - continued**

**29 MARCH 2018**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 6 March 2019 and were signed by:

Mrs N J Casey - Director

The notes form part of these financial statements

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# PARASOL UP COCKTAILS AND EVENTS LIMITED (REGISTERED NUM

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 31 MARCH 2017 TO 29 MARCH 2018

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

#### **Changes in accounting policies**

During the year the company changed its depreciation policy from 25% reducing balance basis to 6 year straight line. The adjustment to accumulated depreciation has been included in full in the current financial year.

#### **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 period 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 period 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 period was 1 (2017 - 1).

# PARASOL UP COCKTAILS AND EVENTS LIMITED (REGISTERED NUM

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 31 MARCH 2017 TO 29 MARCH 2018

### 4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 31 March 2017 and 29 March 2018	<u>14,901</u>	<u>2,416</u>	<u>17,292</u>	<u>34,609</u>
<b>DEPRECIATION</b>				
At 31 March 2017	3,725	604	4,323	8,652
Charge for period	<u>1,242</u>	<u>201</u>	<u>1,441</u>	<u>2,884</u>
At 29 March 2018	<u>4,967</u>	<u>805</u>	<u>5,764</u>	<u>11,536</u>
<b>NET BOOK VALUE</b>				
At 29 March 2018	<u>9,934</u>	<u>1,611</u>	<u>11,528</u>	<u>23,073</u>
At 30 March 2017	<u>11,176</u>	<u>1,812</u>	<u>12,969</u>	<u>25,957</u>

### 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Prepayments	<u>1,517</u>	<u>-</u>

### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	1	-
Directors' current accounts	57,773	56,967
Accrued expenses	<u>1,140</u>	<u>1,080</u>
	<u>58,914</u>	<u>58,047</u>

### 7. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax	<u>4,384</u>	<u>5,191</u>
		<b>Deferred tax</b>
		£
Balance at 31 March 2017		5,191
Provided during period		<u>(807)</u>
Balance at 29 March 2018		<u>4,384</u>

# PARASOL UP COCKTAILS AND EVENTS LIMITED (REGISTERED NUM

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 31 MARCH 2017 TO 29 MARCH 2018

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### 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

### 9. RESERVES

Retained  
earnings  
£

At 31 March 2017	(28,774)
Profit for the period	<u>1,394</u>
At 29 March 2018	<u>(27,380)</u>

### 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 £27,379 (2017: £28,773). 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.