

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

1 MARCH 2021 TO 31 DECEMBER 2021

FOR

PARASOL UP COCKTAILS AND EVENTS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 MARCH 2021 TO 31 DECEMBER 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

PARASOL UP COCKTAILS AND EVENTS LIMITED

COMPANY INFORMATION

FOR THE PERIOD 1 MARCH 2021 TO 31 DECEMBER 2021

DIRECTOR:

Mrs N J Casey

SECRETARY:

Mr J L Casey

REGISTERED OFFICE:

Mackenzies Accountants
4 Kings Row
Armstrong Road
Maidstone
Kent
ME15 6AQ

REGISTERED NUMBER:

06742226 (England and Wales)

ACCOUNTANTS:

Mackenzies Accountants Limited
Chartered Accountants
4 Kings Row
Armstrong Road
Maidstone
Kent
ME15 6AQ

PARASOL UP COCKTAILS AND EVENTS LIMITED (REGISTERED NUMBER: 0674222)**BALANCE SHEET
31 DECEMBER 2021**

			2021		2021
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		8,334		9,349
CURRENT ASSETS					
Stocks		1,099		932	
Debtors	5	12,331		12,561	
Cash at bank		61,826		20,467	
		<u>75,256</u>		<u>33,960</u>	
CREDITORS					
Amounts falling due within one year	6	44,514		14,540	
NET CURRENT ASSETS			<u>30,742</u>		<u>19,420</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			39,076		28,769
CREDITORS					
Amounts falling due after more than one year	7		8,884		10,563
NET ASSETS			<u>30,192</u>		<u>18,206</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings			30,191		18,205
SHAREHOLDERS' FUNDS			<u>30,192</u>		<u>18,206</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2021 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 notes form part of these financial statements

PARASOL UP COCKTAILS AND EVENTS LIMITED (REGISTERED NUMBER: 0674222)

BALANCE SHEET - continued
31 DECEMBER 2021

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 20 September 2022 and were signed by:

Mrs N J Casey - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 MARCH 2021 TO 31 DECEMBER 2021**

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 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 (2021 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MARCH 2021 TO 31 DECEMBER 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 March 2021	16,117	2,416	17,292	35,825
Additions	1,044	-	-	1,044
At 31 December 2021	<u>17,161</u>	<u>2,416</u>	<u>17,292</u>	<u>36,869</u>
DEPRECIATION				
At 1 March 2021	11,695	1,812	12,969	26,476
Charge for period	1,032	126	901	2,059
At 31 December 2021	<u>12,727</u>	<u>1,938</u>	<u>13,870</u>	<u>28,535</u>
NET BOOK VALUE				
At 31 December 2021	<u>4,434</u>	<u>478</u>	<u>3,422</u>	<u>8,334</u>
At 28 February 2021	<u>4,422</u>	<u>604</u>	<u>4,323</u>	<u>9,349</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2021 £
Amounts owed by participating interests	12,281	12,281
Prepayments	50	280
	<u>12,331</u>	<u>12,561</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2021 £
Bank loans and overdrafts	2,600	2,438
Tax	12,222	2,077
Directors' current accounts	26,920	8,771
Accrued expenses	2,772	1,254
	<u>44,514</u>	<u>14,540</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2021 £
Bank loans - 1-2 years	2,600	3,250
Bank loans - 2-5 years	6,284	7,313
	<u>8,884</u>	<u>10,563</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MARCH 2021 TO 31 DECEMBER 2021**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2021
		£1	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. RELATED PARTY DISCLOSURES

Rockhopper Events Limited is 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 (2021: £12,281) and this is included in debtors.

10. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs N J Casey.

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.