REGISTERED NUMBER: 06742226 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

29 MARCH 2020 TO 28 FEBRUARY 2021

FOR

PARASOL UP COCKTAILS AND EVENTS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 29 MARCH 2020 TO 28 FEBRUARY 2021

PARASOL UP COCKTAILS AND EVENTS LIMITED

COMPANY INFORMATION
FOR THE PERIOD 29 MARCH 2020 TO 28 FEBRUARY 2021

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

BALANCE SHEET
28 FEBRUARY 2021

			2021		2020
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		**9,349**		12,465
CURRENT ASSETS					
Stocks		**932**		5,560	
Debtors	5	**12,561**		12,583	
Cash at bank		**20,467**		383	
		33,960		18,526	
CREDITORS					
Amounts falling due within one year	6	**14,540**		35,521	
NET CURRENT ASSETS/(LIABILITIES)			**19,420**		(16,995)
TOTAL ASSETS LESS CURRENT LIABILITIES			**28,769**		(4,530)
CREDITORS					
Amounts falling due after more than one year	7		**10,563**		-
NET ASSETS/(LIABILITIES)			**18,206**		(4,530)
CAPITAL AND RESERVES					
Called up share capital	8		**1**		1
Retained earnings			**18,205**		(4,531)
SHAREHOLDERS' FUNDS			**18,206**		(4,530)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 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

continued...

BALANCE SHEET - continued
28 FEBRUARY 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 22 March 2022 and were signed by:

Mrs N J Casey - Director

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 (2020 - 1) .

continued...

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 29 March 2020 and 28 February 2021	**16,117**	**2,416**	**17,292**	**35,825**
DEPRECIATION				
At 29 March 2020	**10,221**	**1,611**	**11,528**	**23,360**
Charge for period	**1,474**	**201**	**1,441**	**3,116**
At 28 February 2021	**11,695**	**1,812**	**12,969**	**26,476**
NET BOOK VALUE				
At 28 February 2021	**4,422**	**604**	**4,323**	**9,349**
At 28 March 2020	5,896	805	5,764	12,465

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Amounts owed by participating interests	**12,281**	12,281
Prepayments	**280**	302
	12,561	12,583

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	**2,438**	-
Tax	**2,077**	-
Directors' current accounts	**8,771**	33,013
Accrued expenses	**1,254**	2,508
	14,540	35,521

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

	2021 £	2020 £
Bank loans - 1-2 years	**3,250**	-
Bank loans - 2-5 years	**7,313**	-
	10,563	-

continued...

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2021** £	2020 £
1	Ordinary	£1	**1**	1

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 (2020: £12,281) and this is included in debtors.

10. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs N J Casey.