

**Registered Number 09503675**

**PARISH ACCOUNTING SERVICES LIMITED**

**Abbreviated Accounts**

**31 December 2015**

## Abbreviated Balance Sheet as at 31 December 2015

	Notes	2015
		£
<b>Called up share capital not paid</b>		-
<b>Fixed assets</b>		
Intangible assets	2	118,225
		<u>118,225</u>
<b>Current assets</b>		
Debtors	3	5,632
Cash at bank and in hand		5,753
		<u>11,385</u>
<b>Creditors: amounts falling due within one year</b>	4	(7,000)
<b>Net current assets (liabilities)</b>		<u>4,385</u>
<b>Total assets less current liabilities</b>		<u>122,610</u>
<b>Creditors: amounts falling due after more than one year</b>	4	(143,998)
<b>Total net assets (liabilities)</b>		<u>(21,388)</u>
<b>Capital and reserves</b>		
Called up share capital	5	2
Profit and loss account		(21,390)
<b>Shareholders' funds</b>		<u>(21,388)</u>

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 September 2016

And signed on their behalf by:

**Stephen Roche, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents the total invoice value excluding Value Added Tax, of sales made during the period.

**Intangible assets amortisation policy**

Included in the financial statements, is the purchase of the accounting and gift aid software known as OPAS. The company purchased the intellectual property rights and ownership of this product, and therefore the right to licence for use to other users, in order to derive an income. Intangible fixed assets are included at cost, being the purchase price plus other costs associated with the purchase, less accumulated amortisation and impairment losses

The directors consider that OPAS has a useful economic life of ten years.

Amortisation of Other Intangible Fixed Asset 10% Straight line

**Other accounting policies****Going concern**

The directors have considered all material risks and uncertainties facing the business, in particular its loans from the Birmingham Diocesan Trust, and the Westminster Roman Catholic Trust. These loans will not be called in the foreseeable future, it is envisaged that the company will establish sufficient income to repay the loan over a period, and that it will have sufficient revenue to service its costs. The directors therefore have a reasonable expectation that the business will continue for the foreseeable future.

**2 Intangible fixed assets**

	£
<b>Cost</b>	
Additions	131,361
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>131,361</u>
<b>Amortisation</b>	
Charge for the year	13,136
On disposals	-
At 31 December 2015	<u>13,136</u>
<b>Net book values</b>	
At 31 December 2015	<u><u>118,225</u></u>

Rights to software product for re-licensing to other end users, amortisation is 10 years straight line method

3 **Debtors**

2015

£

Debtors include the following amounts due after more than one year

0

Trade Debtors £4256

VAT £1375

4 **Creditors**

2015

£

Non-instalment debts due after 5 years

143,998

5 **Called Up Share Capital**

Allotted, called up and fully paid:

2015

£

2 Ordinary shares of £1 each

2

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