

Paracott Investments Limited

Annual Report and Unaudited Financial Statements
for the Period from 1 January 2016 to 30 June 2017

Charter Tax Consulting Ltd
11 St. James's Place
London
SW1A 1NP

Paracott Investments Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 5</u>

Paracott Investments Limited

Company Information

Director Miss Janet Treacy Paterson

Company secretary Mr Trevor Leslie Pierce

Registered office Suite LG
11 St James's Place
London
SW1A 1NP

Accountants Charter Tax Consulting Ltd
11 St. James's Place
London
SW1A 1NP

Paracott Investments Limited

(Registration number: 03806015)

Balance Sheet as at 30 June 2017

	Note	2017 €	2015 €
Current assets			
Debtors	<u>3</u>	5,789	2,273
Cash at bank and in hand		<u>8,800</u>	<u>1,460</u>
		14,589	3,733
Creditors: Amounts falling due within one year	<u>4</u>	<u>(14,587)</u>	<u>(2,370)</u>
Net assets		<u>2</u>	<u>1,363</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>-</u>	<u>1,361</u>
Total equity		<u>2</u>	<u>1,363</u>

For the financial period ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 26 March 2018

.....
Miss Janet Treacy Paterson
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
Page 2

Paracott Investments Limited

Notes to the Financial Statements for the Period from 1 January 2016 to 30 June 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Suite LG

11 St James's Place

London

SW1A 1NP

United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Paracott Investments Limited

Notes to the Financial Statements for the Period from 1 January 2016 to 30 June 2017

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Debtors

	2017 €	2015 €
Other debtors	5,789	2,273
	<u>5,789</u>	<u>2,273</u>

Paracott Investments Limited

Notes to the Financial Statements for the Period from 1 January 2016 to 30 June 2017

4 Creditors

Creditors: amounts falling due within one year

	2017 €	2015 €
Due within one year		
Trade creditors	-	2,370
Accruals and deferred income	14,587	-
	<u>14,587</u>	<u>2,370</u>

5 Share capital

Allotted, called up and fully paid shares

	2017		2015	
	No.	€	No.	€
Ordinary of €1.23 each	2	2.46	2	2.46

6 Related party transactions

Summary of transactions with parent

JP Venture Capital LLP

The company is controlled by JP Venture Capital LLP, who is the parent entity of Paracott Investments Limited.

Summary of transactions with other related parties

Charter Tax Consulting Limited

A company under common directorship

During the year, the company incurred administrative charges amounting to €52,743 (2015 - €12,721). At the balance sheet date, the amount due to Charter Tax Consulting Limited was €7,285 (2015 - €1,573).

7 Transition to FRS 102

The policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.