

**REGISTERED NUMBER: 06455900 (England and Wales)**

**PARKER & SON (HOLDINGS) LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**

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FOR THE YEAR ENDED 28 FEBRUARY 2017**

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**PARKER & SON (HOLDINGS) LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

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**DIRECTORS:**

Mr M T Parker  
Mr C D T Parker  
Mrs R C Parker

**SECRETARY:**

Mrs R C Parker

**REGISTERED OFFICE:**

Woolston House  
The Maltsters  
Wetmore Road  
BURTON ON TRENT  
Staffordshire  
DE14 1LS

**REGISTERED NUMBER:**

06455900 (England and Wales)

**ACCOUNTANTS:**

Johnson Tidsall Limited  
Chartered Accountants  
81 Burton Road  
Derby  
Derbyshire  
DE1 1TJ

**PARKER & SON (HOLDINGS) LTD (REGISTERED NUMBER: 06455900)****BALANCE SHEET  
28 FEBRUARY 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		38,755		42,558
Investments	4		73,570		85,386
Investment property	5		475,458		475,458
			<u>587,783</u>		<u>603,402</u>
<b>CURRENT ASSETS</b>					
Cash at bank		23		90	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>207,084</u>		<u>204,298</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(207,061)</u>		<u>(204,208)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			380,722		399,194
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(288,932)		(302,801)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(6,293)</u>		<u>(6,869)</u>
<b>NET ASSETS</b>			<u>85,497</u>		<u>89,524</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		50,850		50,850
Other reserves			40,688		40,688
Retained earnings			<u>(6,041)</u>		<u>(2,014)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>85,497</u>		<u>89,524</u>

The notes on pages 4 to 7 form part of these financial statements

**BALANCE SHEET - continued**  
**28 FEBRUARY 2017**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 November 2017 and were signed on its behalf by:

Mr M T Parker - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

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**1. STATUTORY INFORMATION**

Parker & Son (Holdings) Ltd 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.

This is the first year in which the financial statements have been prepared under FRS102 1A. Refer to the notes in the financial statements for the explanation of the transition.

**Preparation of consolidated financial statements**

The financial statements contain information about Parker & Son (Holdings) Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

Rental income shown in the profit and loss account represents amounts invoiced during the year exclusive of value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Fixtures and fittings - 10% on reducing balance and at varying rates on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at deemed cost less any provision for impairment.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**

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**2. ACCOUNTING POLICIES - continued**

**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 year 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.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**3. TANGIBLE FIXED ASSETS**

**Fixtures  
and  
fittings**  
£

**COST**

At 1 March 2016  
and 28 February 2017

72,141

**DEPRECIATION**

At 1 March 2016

29,583

Charge for year

3,803

At 28 February 2017

33,386

**NET BOOK VALUE**

At 28 February 2017

38,755

At 29 February 2016

42,558

**4. FIXED ASSET INVESTMENTS**

**Shares in  
group  
undertakings**  
£

**COST**

At 1 March 2016  
and 28 February 2017

121,438

**PROVISIONS**

At 1 March 2016

36,052

Provision for year

11,816

At 28 February 2017

47,868

**NET BOOK VALUE**

At 28 February 2017

73,570

At 29 February 2016

85,386

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

**5. INVESTMENT PROPERTY**

**FAIR VALUE**

At 1 March 2016  
and 28 February 2017

**NET BOOK VALUE**

At 28 February 2017  
At 29 February 2016

**Total  
£**

**475,458**

**475,458**

**475,458**

The investment property was valued on an open market basis by Mr M T Parker a director.

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>13,863</b>	12,627
Amounts owed to group undertakings	<b>26,666</b>	13,367
Corporation tax	-	1,650
VAT	<b>1,190</b>	900
Directors' current accounts	<b>161,703</b>	171,703
Accruals and deferred income	<b>3,662</b>	4,051
	<b>207,084</b>	204,298

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans - 2-5 years	<b>60,561</b>	55,512
Bank loans >5 yr (instalments)	<b>228,371</b>	247,289
	<b>288,932</b>	302,801

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans >5 yr (instalments)	<b>228,371</b>	247,289

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>302,795</b>	315,428

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2017</b>	<b>2016</b>
			<b>£</b>	<b>£</b>
50,850	Ordinary	£1	<b>50,850</b>	50,850



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2017****10. OTHER FINANCIAL COMMITMENTS**

The company had total guarantees and commitments at the balance sheet date of £54,055 (2016 - £38,211).

The above contingent liability is by virtue of a bank loan guarantee in favour of it's subsidiary, Parker & Son (Printers) Ltd.

**11. RELATED PARTY DISCLOSURES**

	2017 £	2016 £
Amounts owed to subsidiary undertakings	<u>26,666</u>	<u>13,367</u>
Amounts owed to directors	<u>161,703</u>	<u>171,703</u>

**12. FIRST YEAR ADOPTION**

This is the first year that the company has presented its financial statements under Section 1A of Financial Reporting Standard 102 (FRS102 1A) issued by the Financial Reporting Council. The last financial statements, for the year ended 29 February 2016, were prepared under previous UK GAAP. The transition date to FRS102 1A is therefore 1 March 2015.

Adopting FRS102 1A has resulted in a change to the accounting policy for Freehold land and buildings causing them to be reclassified under investment properties. Investment properties are carried at fair value with a provision for deferred tax on any indexed gains.

**Reconciliation of equity**

	1 March 2015 £	29 Feb 2016 £
As previously reported	20,234	31,134
Depreciation on buildings	50,978	58,390
As reported under FRS 102 1A	<u>71,212</u>	<u>89,524</u>

**Reconciliation of profit**

	Year ended 29 Feb 2016 £
As previously reported	10,900
Depreciation on buildings in the year	7,412
As reported under FRS 102 1A	<u>18,312</u>

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.