REGISTERED NUMBER: 06455900 (England and Wales)

# PARKER & SON (HOLDINGS) LTD

## UNAUDITED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 28 FEBRUARY 2022

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**FOR THE YEAR ENDED 28 FEBRUARY 2022**

# COMPANY INFORMATION
## FOR THE YEAR ENDED 28 FEBRUARY 2022

| | |
|---|---|
| **DIRECTORS:** | Mr M T Parker<br>Mr C D T Parker<br>Mrs R C Parker |
| **SECRETARY:** | Mrs R C Parker |
| **REGISTERED OFFICE:** | Woolston House<br>The Maltsters<br>Wetmore Road<br>BURTON ON TRENT<br>Staffordshire<br>DE14 1LS |
| **REGISTERED NUMBER:** | 06455900 (England and Wales) |
| **ACCOUNTANTS:** | Johnson Tidsall Limited<br>Chartered Accountants<br>81 Burton Road<br>Derby<br>Derbyshire<br>DE1 1TJ |

## BALANCE SHEET
### 28 FEBRUARY 2022

| | Notes | 2022 £ | 2022 £ | 2021 £ | 2021 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | - | | 24,672 |
| Investments | 5 | | - | | 3,118 |
| Investment property | 6 | | **425,000** | | 475,458 |
| | | | **425,000** | | 503,248 |
| **CURRENT ASSETS** | | | | | |
| Cash at bank | | **416** | | 38 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | **435,214** | | 199,341 | |
| **NET CURRENT LIABILITIES** | | | **(434,798)** | | (199,303) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **(9,798)** | | 303,945 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 8 | | - | | (248,996) |
| **PROVISIONS FOR LIABILITIES** | | | - | | (3,775) |
| **NET (LIABILITIES)/ASSETS** | | | **(9,798)** | | 51,174 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 10 | | **50,850** | | 50,850 |
| Other reserves | 11 | | **40,688** | | 40,688 |
| Retained earnings | 11 | | **(101,336)** | | (40,364) |
| **SHAREHOLDERS' FUNDS** | | | **(9,798)** | | 51,174 |

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

## BALANCE SHEET - continued
**28 FEBRUARY 2022**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 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
(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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 November 2022 and were signed on its behalf by:

Mr M T Parker - Director

## 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.

The presentation currency of the financial statements is the Pound Sterling (£).

## 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.

The directors consider it appropriate to prepare the financial statements on the going concern basis, and confirm support of the company via their loan accounts.

**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 is exempt under Section 399(2A) of the Companies Act 2006 from the requirements 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 cost or 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 Statement of Income and Retained Earnings, 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 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.

## 2. ACCOUNTING POLICIES - continued

**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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

## 4. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ |
|---|---|
| **COST** | |
| At 1 March 2021 | |
| and 28 February 2022 | **72,141** |
| **DEPRECIATION** | |
| At 1 March 2021 | **47,469** |
| Charge for year | **3,405** |
| Impairments | **21,267** |
| At 28 February 2022 | **72,141** |
| **NET BOOK VALUE** | |
| At 28 February 2022 | **-** |
| At 28 February 2021 | 24,672 |

## 5. FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ |
|---|---|
| **COST** | |
| At 1 March 2021 | |
| and 28 February 2022 | **121,438** |
| **PROVISIONS** | |
| At 1 March 2021 | **118,320** |
| Provision for year | **3,118** |
| At 28 February 2022 | **121,438** |
| **NET BOOK VALUE** | |
| At 28 February 2022 | **-** |
| At 28 February 2021 | 3,118 |

## 6. INVESTMENT PROPERTY

| | Total |
|---|---|
| | £ |
| **FAIR VALUE** | |
| At 1 March 2021 | **475,458** |
| Impairments | **(50,458)** |
| At 28 February 2022 | **425,000** |
| **NET BOOK VALUE** | |
| At 28 February 2022 | **425,000** |
| At 28 February 2021 | 475,458 |

The investment property was valued on an open market basis by Mr M T Parker a director, and was sold on 7 October 2022 for its valuation of £425,000.

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Bank loans and overdrafts | **247,699** | 15,219 |
| Trade creditors | **1,893** | 1,890 |
| Amounts owed to group undertakings | **10,563** | 11,259 |
| VAT | **885** | 844 |
| Directors' current accounts | **170,703** | 166,703 |
| Accruals and deferred income | **3,471** | 3,426 |
| | **435,214** | 199,341 |

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Bank loans - 2-5 years | - | 72,162 |
| Bank loans >5 yr (instalments) | - | 176,834 |
| | - | 248,996 |

Amounts falling due in more than five years:

| | | |
|---|---|---|
| Repayable by instalments | | |
| Bank loans >5 yr (instalments) | - | 176,834 |

## 9. SECURED DEBTS

The following secured debts are included within creditors:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Bank loans | **247,699** | 264,215 |

The bank loan is secured by a debenture dated 17 January 2013, and a legal charge over the investment property dated 25 April 2008.

The investment property was sold after the year end on 7 October 2022 for £425,000, repaying the bank loan.

## 10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2022 £ | 2021 £ |
|---|---|---|---|---|
| 50,850 | Ordinary | £1 | **50,850** | 50,850 |

## 11. RESERVES

| | Retained earnings £ | Other reserves £ | Totals £ |
|---|---|---|---|
| At 1 March 2021 | **(40,364)** | **40,688** | **324** |
| Deficit for the year | **(60,972)** | | **(60,972)** |
| At 28 February 2022 | **(101,336)** | **40,688** | **(60,648)** |

Other reserves relates to a merger reserve.

## 12. OTHER FINANCIAL COMMITMENTS

The company had total guarantees, commitments and contingencies at the balance sheet date of £Nil (2021 - £28,004).

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

## 13. RELATED PARTY DISCLOSURES

| | 2022 £ | 2021 £ |
|---|---|---|
| Amounts owed to directors | 170,703 | 166,703 |
| Amounts owed to group undertakings | 10,563 | 11,259 |

The above amounts are interest free, and have no formal repayment terms.