

PARKER & SON (HOLDINGS) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

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FOR THE YEAR ENDED 28 FEBRUARY 2023

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PARKER & SON (HOLDINGS) LTD

COMPANY INFORMATION FOR THE YEAR ENDED 28 FEBRUARY 2023

DIRECTORS:

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

SECRETARY:

Mrs R C Parker

REGISTERED OFFICE:

81 Burton Road
Derby
Derbyshire
DE1 1TJ

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 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		9,737		-
Investments	5		-		-
Investment property	6		-		425,000
			<u>9,737</u>		<u>425,000</u>
CURRENT ASSETS					
Debtors	7	3,793		-	
Cash at bank		<u>151,461</u>		<u>416</u>	
		<u>155,254</u>		416	
CREDITORS					
Amounts falling due within one year	8	<u>179,334</u>		<u>435,214</u>	
NET CURRENT LIABILITIES			<u>(24,080)</u>		<u>(434,798)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(14,343)</u>		<u>(9,798)</u>
CAPITAL AND RESERVES					
Called up share capital	10		50,850		50,850
Other reserves	11		40,688		40,688
Retained earnings	11		<u>(105,881)</u>		<u>(101,336)</u>
SHAREHOLDERS' FUNDS			<u>(14,343)</u>		<u>(9,798)</u>

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

BALANCE SHEET - continued
28 FEBRUARY 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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 2023 and were signed on its behalf by:

Mr M T Parker - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

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

Sales, rental income and commission 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
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 March 2022	72,141	-	-	72,141
Additions	-	9,800	145	9,945
Disposals	(72,141)	-	-	(72,141)
At 28 February 2023	-	9,800	145	9,945
DEPRECIATION				
At 1 March 2022	72,141	-	-	72,141
Charge for year	-	204	4	208
Eliminated on disposal	(72,141)	-	-	(72,141)
At 28 February 2023	-	204	4	208
NET BOOK VALUE				
At 28 February 2023	-	9,596	141	9,737
At 28 February 2022	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 March 2022	
and 28 February 2023	<u>121,438</u>
PROVISIONS	
At 1 March 2022	
and 28 February 2023	<u>121,438</u>
NET BOOK VALUE	
At 28 February 2023	-
At 28 February 2022	-

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 March 2022	425,000
Disposals	<u>(425,000)</u>
At 28 February 2023	-
NET BOOK VALUE	
At 28 February 2023	-
At 28 February 2022	<u>425,000</u>

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. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	<u>3,793</u>	-

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	-	247,699
Trade creditors	6,386	1,893
Amounts owed to group undertakings	21,360	10,563
Corporation tax	36	-
VAT	781	885
Directors' current accounts	149,003	170,703
Accruals and deferred income	1,768	3,471
	<u>179,334</u>	<u>435,214</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

9. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	<u>-</u>	<u>247,699</u>

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: £1	2023 £	2022 £
50,850	Ordinary		<u>50,850</u>	<u>50,850</u>

11. RESERVES

	Retained earnings £	Other reserves £	Totals £
At 1 March 2022	(101,336)	40,688	(60,648)
Deficit for the year	(4,545)		(4,545)
At 28 February 2023	<u>(105,881)</u>	<u>40,688</u>	<u>(65,193)</u>

Other reserves relates to a merger reserve.

12. RELATED PARTY DISCLOSURES

	2023 £	2022 £
Amounts owed to directors	<u>149,003</u>	<u>170,703</u>
Amounts owed to group undertakings	<u>21,360</u>	<u>10,563</u>

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

However the current amount of £21,360 owed to group undertakings was paid post year end.

Parker & Son (Printers) Ltd a wholly owed subsidiary appointed a liquidator on 17 February 2023.

An amount of £13,946 owed to Parker & Son (Holdings) Ltd by Parker & Son (Printers) Ltd was written off as an exceptional item.

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.