

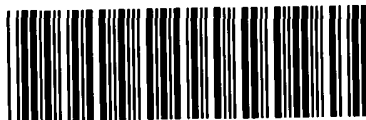
**MIKE PARRY PROMOTIONS LTD**

**BALANCE SHEET & ACCOUNTS**

**FOR THE YEAR ENDED**

**5<sup>TH</sup> APRIL 2017**

THURSDAY



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07/12/2017

#95

COMPANIES HOUSE

**Baldrey & Associates Ltd.**

**Accountants**

**310 Stafford Road**

**Croydon, Surrey CR0 4NH**

**Telephone: 020 8688 7383/7338**

**Email: baldreyacc@aol.com**

**Company registration number: 07608588**

**MIKE PARRY PROMOTIONS LTD  
Trading as MIKE PARRY PROMOTIONS LTD**

**Unaudited financial statements**

**5 April 2017**

# **MIKE PARRY PROMOTIONS LTD**

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**MIKE PARRY PROMOTIONS LTD**

**Directors and other information**

<b>Directors</b>	MR MICHAEL PARRY
<b>Company number</b>	07608588
<b>Registered office</b>	310 STAFFORD ORAD CROYDON SURREY CR0 4NH
<b>Business address</b>	25 MELFORD COURT 3-5 CANVENDISH ROAD SUTTON SURREY SM2 5ET
<b>Accountant</b>	BALDREY & ASSOCIATES LTD 310 STAFFORD ROAD CROYDON SURREY CR0 4NH

**MIKE PARRY PROMOTIONS LTD**

**Directors report  
Year ended 5 April 2017**

The directors present their report and the unaudited financial statements of the company for the year ended 5 April 2017.

**Directors**

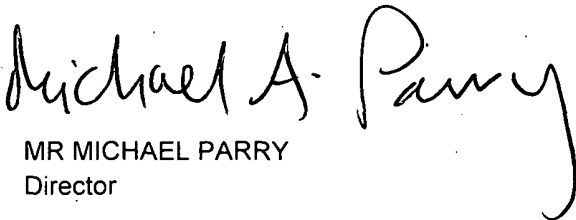
The directors who served the company during the year were as follows:

MR MICHAEL PARRY

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 6/12/17 and signed on behalf of the board by:

  
MR MICHAEL PARRY  
Director

**MIKE PARRY PROMOTIONS LTD**

**Statement of comprehensive income  
Year ended 5 April 2017**

	<b>Note</b>	<b>2017 £</b>	<b>2016 £</b>
<b>Turnover</b>		120,953	80,712
Cost of sales		6,135	(3,989)
<b>Gross profit</b>		<u>127,088</u>	<u>76,723</u>
Administrative expenses		(37,063)	(30,016)
<b>Operating profit</b>		<u>90,025</u>	<u>46,707</u>
Interest payable and similar expenses		(169)	(118)
<b>Profit before taxation</b>	<b>4</b>	<u>89,856</u>	<u>46,589</u>
Tax on profit		(17,979)	(9,390)
<b>Profit for the financial year and total comprehensive income</b>		<u><u>71,877</u></u>	<u><u>37,199</u></u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 11 form part of these financial statements.

# MIKE PARRY PROMOTIONS LTD

## Statement of financial position 5 April 2017

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	5	899		999	
			899		999
<b>Current assets</b>					
Stocks		10,000		-	
Debtors	6	14,116		10,726	
Cash at bank and in hand		20,942		12,264	
		45,058		22,990	
<b>Creditors: amounts falling due within one year</b>	7	(48,186)		(23,095)	
<b>Net current liabilities</b>			(3,128)		(105)
<b>Total assets less current liabilities</b>			(2,229)		894
<b>Net (liabilities)/assets</b>			(2,229)		894
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			(2,329)		794
<b>Shareholders (deficit)/funds</b>			(2,229)		894

For the year ending 5 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 7 to 11 form part of these financial statements.

**MIKE PARRY PROMOTIONS LTD**

**Statement of financial position (continued)**  
**5 April 2017**

These financial statements were approved by the board of directors and authorised for issue on , and are signed on behalf of the board by:

A handwritten signature in black ink, reading "Michael A. Parry". The signature is written in a cursive style with a long, sweeping tail on the letter "y".

MR MICHAEL PARRY  
Director

Company registration number: 07608588

**The notes on pages 7 to 11 form part of these financial statements.**



**MIKE PARRY PROMOTIONS LTD**

**Statement of changes in equity  
Year ended 5 April 2017**

	Called up share capital £	Profit and loss account £	<b>Total</b>  £
<b>At 6 April 2015</b>	100	(405)	(305)
Profit for the year		37,199	37,199
<b>Total comprehensive income for the year</b>	-	37,199	37,199
Dividends paid and payable		(36,000)	(36,000)
<b>Total investments by and distributions to owners</b>	-	(36,000)	(36,000)
<b>At 5 April 2016 and 6 April 2016</b>	100	794	894
Profit for the year		71,877	71,877
<b>Total comprehensive income for the year</b>	-	71,877	71,877
Dividends paid and payable		(75,000)	(75,000)
<b>Total investments by and distributions to owners</b>	-	(75,000)	(75,000)
<b>At 5 April 2017</b>	100	(2,329)	(2,229)

# **MIKE PARRY PROMOTIONS LTD**

## **Notes to the financial statements Year ended 5 April 2017**

### **1. General information**

The company is a private company limited by shares, registered in . The address of the registered office is 310 STAFFORD ORAD, CROYDON, SURREY, CR0 4NH.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 6 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

## **MIKE PARRY PROMOTIONS LTD**

### **Notes to the financial statements (continued)**

**Year ended 5 April 2017**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## MIKE PARRY PROMOTIONS LTD

### Notes to the financial statements (continued) Year ended 5 April 2017

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	100	111

# MIKE PARRY PROMOTIONS LTD

## Notes to the financial statements (continued) Year ended 5 April 2017

### 5. Tangible assets

	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 6 April 2016 and 5 April 2017	1,110	1,110
<b>Depreciation</b>		
At 6 April 2016	111	111
Charge for the year	100	100
At 5 April 2017	211	211
<b>Carrying amount</b>		
At 5 April 2017	899	899
At 5 April 2016	999	999

### 6. Debtors

	2017 £	2016 £
Trade debtors	11,082	7,692
Other debtors	3,034	3,034
	14,116	10,726

### 7. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	17,979	9,391
Social security and other taxes	3,544	2,103
Other creditors	26,663	11,601
	48,186	23,095

### 8. Directors advances, credits and guarantees

### 9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 6 April 2015.

#### Reconciliation of equity

No transitional adjustments were required.

**MIKE PARRY PROMOTIONS LTD**

**Notes to the financial statements (continued)**  
**Year ended 5 April 2017**

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.

# MIKE PARRY PROMOTIONS LTD

## Detailed income statement Year ended 5 April 2017

	2017 £	2016 £
<b>Turnover</b>		
Income	120,953	80,712
	<u>120,953</u>	<u>80,712</u>
<b>Cost of sales</b>		
Ticket Costs	(3,865)	(3,989)
	<u>(3,865)</u>	<u>(3,989)</u>
Closing stock	10,000	-
	<u>6,135</u>	<u>(3,989)</u>
<b>Gross profit</b>	<u>127,088</u>	<u>76,723</u>
<b>Gross profit percentage</b>	105.1%	95.1%
<b>Overheads</b>		
<b>Administrative expenses</b>		
Directors remuneration	(11,600)	(9,600)
Use of premises	(1,200)	(1,200)
Insurance	(149)	(388)
Printing, postage and stationery	(75)	(120)
Satellite TV & TV Licence	(1,654)	(1,085)
Telephone	(1,029)	(1,368)
Computer costs	(95)	-
Leasing of motor vehicles	(6,067)	(4,190)
Motor expenses	(2,794)	(1,425)
Travel, Fares, Hotels & Living Away	(6,926)	(6,003)
Registered Office Fees	(199)	(193)
Accountancy fees	(3,666)	(2,856)
Bank charges	(207)	(273)
Charitable donations - type 2	(350)	(250)
Books, Periodicals & News Papers	(952)	(954)
Depreciation of tangible assets	(100)	(111)
	<u>(37,063)</u>	<u>(30,016)</u>
<b>Operating profit</b>	90,025	46,707
<b>Operating profit percentage</b>	74.4%	57.9%
Interest payable and similar expenses	(169)	(118)
<b>Profit before taxation</b>	<u>89,856</u>	<u>46,589</u>