

M H PARSONS RENOVATIONS LIMITED

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2014**

**Company
Registration
Number:
03576607**

M H PARSONS RENOVATIONS LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

CONTENTS	PAGES
Company information	1
Balance sheet	2 to 3
Notes to the abbreviated financial statements	4 to 6

M H PARSONS RENOVATIONS LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 30 JUNE 2014

DIRECTORS

M H Parsons

J C Hornblow

SECRETARY

Mrs S J Parsons

REGISTERED OFFICE

Cranbrook House

287-291 Banbury Road

Oxford

Oxfordshire

OX2 7JQ

COMPANY REGISTRATION NUMBER

03576607 England and Wales

M H PARSONS RENOVATIONS LIMITED

BALANCE SHEET

AS AT 30 June 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	77,257	52,859
CURRENT ASSETS			
Stock		-	6,406
Debtors		89,817	72,109
Cash at bank and in hand		14,426	35,639
		<u>104,243</u>	<u>114,154</u>
CREDITORS: Amounts falling due within one year		68,332	78,992
		<u>35,911</u>	<u>35,162</u>
NET CURRENT ASSETS			
		<u>113,168</u>	<u>88,021</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS: Amounts falling due after more than one year		22,771	-
Provisions for liabilities and charges		12,274	6,617
NET ASSETS		<u>78,123</u>	<u>81,404</u>
CAPITAL AND RESERVES			
Called up share capital	3	10	10
Profit and loss account		78,113	81,394
SHAREHOLDERS' FUNDS		<u>78,123</u>	<u>81,404</u>

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Signed on behalf of the board of directors

M H Parsons

Director

Date approved by the board: 26 March 2015

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

1 STATEMENT OF ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention and are based on accounts prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value of general building services provided, stated net of value added tax.

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation has been provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives.

Plant and equipment	20% reducing balance basis per annum
Office equipment	20% straight line basis per annum
Motor vehicles	25% reducing balance basis per annum

Leases

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account on a straight line basis, to produce an approximately constant rate of charge on the balance of capital repayments outstanding.

Work in progress

Work in progress has been valued at the lower of cost and net realisable value. Cost comprises the cost of materials and direct labour relevant to the stage of construction. Net realisable value is based on estimated selling price less all further costs to completion of the project.

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.

Deferred taxation

Deferred taxation is the taxation attributable to timing differences between profits computed for taxation purposes and profits as stated in the financial statements and is fully provided for, except in circumstances where losses are deemed irrecoverable, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

1 STATEMENT OF ACCOUNTING POLICIES (continued...)

Pensions

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the amount payable in the year. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments in the balance sheet.

2 TANGIBLE ASSETS

	Tangible assets £
Cost	
At 1 July 2013	102,734
Additions	43,512
Disposals	(3,300)
At 30 June 2014	<u>142,946</u>
Accumulated depreciation	
At 1 July 2013	49,875
Charge for year	17,983
Disposals	(2,169)
At 30 June 2014	<u>65,689</u>
Net book value	
At 1 July 2013	<u>52,859</u>
At 30 June 2014	<u>77,257</u>

3 SHARE CAPITAL

	Nominal value £	Number	2014 £	2013 £
Allotted, called up and fully paid:				

Ordinary shares	1	6	6	€
Ordinary class A shares	1	4	4	4
			10	10

4 DIRECTORS' TRANSACTIONS

The maximum amount due to the company from the director during the year was as follows:

	2014	2013
	£	£
M H Parsons	-	1,208

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.