

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

Louis Parsons Limited

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for the Year Ended 31 December 2012

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Louis Parsons Limited

Company Information
for the Year Ended 31 December 2012

DIRECTOR:

Mr L Parsons

REGISTERED OFFICE:

The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

REGISTERED NUMBER:

06779430

ACCOUNTANTS:

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Abbreviated Balance Sheet

31 December 2012

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Intangible assets	2		-		2,500
Tangible assets	3		<u>842</u>		<u>1,088</u>
			842		3,588
CURRENT ASSETS					
Stocks		750		350	
Debtors		4,850		2,119	
Cash at bank		<u>1,656</u>		<u>2,850</u>	
		7,256		5,319	
CREDITORS					
Amounts falling due within one year		<u>7,581</u>		<u>10,065</u>	
NET CURRENT LIABILITIES			<u>(325)</u>		<u>(4,746)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>517</u>		<u>(1,158)</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>515</u>		<u>(1,160)</u>
SHAREHOLDERS' FUNDS			<u>517</u>		<u>(1,158)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these abbreviated accounts

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continued...

Louis Parsons Limited (Registered number: 06779430)

Abbreviated Balance Sheet - continued

31 December 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 26 September 2013 and were signed by:

Mr L Parsons - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2012

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of four years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2012	
and 31 December 2012	<u>10,000</u>
AMORTISATION	
At 1 January 2012	7,500
Amortisation for year	<u>2,500</u>
At 31 December 2012	<u>10,000</u>
NET BOOK VALUE	
At 31 December 2012	<u>-</u>
At 31 December 2011	<u>2,500</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2012	2,198
Additions	<u>34</u>
At 31 December 2012	<u>2,232</u>
DEPRECIATION	
At 1 January 2012	1,110
Charge for year	<u>280</u>
At 31 December 2012	<u>1,390</u>
NET BOOK VALUE	
At 31 December 2012	<u>842</u>
At 31 December 2011	<u>1,088</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
2	Ordinary	£1.00	<u>2</u>	<u>2</u>

5. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £9,975 were paid to the director .

Mr L Parsons

The below loan is interest free.

	31.12.12 £	31.12.11 £
Amount due from related party at the balance sheet date	<u>4,850</u>	<u>-</u>

6. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling parties are the director Mr L Parsons and his spouse Mrs C Parsons, who between them have 100% share ownership.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Louis Parsons Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Louis Parsons Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Louis Parsons Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Louis Parsons Limited and state those matters that we have agreed to state to the director of Louis Parsons Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Louis Parsons Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Louis Parsons Limited. You consider that Louis Parsons Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Louis Parsons Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Date:

This page does not form part of the abbreviated accounts

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.