REGISTERED NUMBER: 06779430 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Louis Parsons Limited

Louis Parsons Limited (Registered number: 06779430)

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for the Year Ended 31 December 2016

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Louis Parsons Limited

Company Information
for the Year Ended 31 December 2016

DIRECTOR:	Mr L Parsons
REGISTERED OFFICE:	The Old School House 3a Leckhampton Road Cheltenham Gloucestershire GL53 0AX
REGISTERED NUMBER:	06779430 (England and Wales)

Balance Sheet
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		23,118		675
			23,118		675
CURRENT ASSETS					
Stocks		750		750	
Debtors	6	8,504		3,706	
Cash at bank		11,827		8,832	
		21,081		13,288	
CREDITORS					
Amounts falling due within one year	7	43,696		9,401	
NET CURRENT (LIABILITIES)/ASSETS			(22,615)		3,887
TOTAL ASSETS LESS CURRENT LIABILITIES			503		4,562
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			501		4,560
SHAREHOLDERS' FUNDS			503		4,562

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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

(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 notes form part of these financial statements

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 24 July 2017 and were signed by:

Mr L Parsons - Director

1. STATUTORY INFORMATION

Louis Parsons Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2016 and 31 December 2016	10,000
AMORTISATION	
At 1 January 2016 and 31 December 2016	10,000
NET BOOK VALUE	
At 31 December 2016	-
At 31 December 2015	-

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2016	199	-	2,482	2,681
Additions	309	37,525	351	38,185
Disposals	-	(15,000)	-	(15,000)
At 31 December 2016	508	22,525	2,833	25,866
DEPRECIATION				
At 1 January 2016	87	-	1,919	2,006
Charge for year	105	469	168	742
At 31 December 2016	192	469	2,087	2,748
NET BOOK VALUE				
At 31 December 2016	316	22,056	746	23,118
At 31 December 2015	112	-	563	675

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	1,500	3,500
Other debtors	7,004	206
	8,504	3,706

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Hire purchase contracts	2,025	-
Amounts owed to participating interests	37,541	1,270
Corporation tax	3,230	4,124
Other creditors	900	1,200
Directors' current accounts	-	2,807
	43,696	9,401

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	2016	2015
	£	£
Mr L Parsons		
Balance outstanding at start of year	(2,807)	5,008
Amounts advanced	9,811	32,034
Amounts repaid	-	(39,849)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	7,004	(2,807)

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr L Parsons and Mrs C L Parsons.

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.