

REGISTERED NUMBER: 07720471 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Parry And Co Solicitors Limited

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for the Year Ended 31 December 2017

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Parry And Co Solicitors Limited

Company Information
for the Year Ended 31 December 2017

DIRECTOR: Ms Kathryn Parry

REGISTERED OFFICE: Suite 6
Merchants Place
Brunswick Business Park
Liverpool
L3 4BJ

REGISTERED NUMBER: 07720471 (England and Wales)

ACCOUNTANTS: LJS Accounting Services (UK) Ltd
Unit 5, 1st Floor
Connect Business Village
24 Derby Road
Liverpool
Merseyside
L5 9PR

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		12,506		16,467
CURRENT ASSETS					
Work in Progress	5	467,477		579,748	
Debtors	6	62,086		93,682	
Cash at bank		<u>127,397</u>		<u>92,777</u>	
		656,960		766,207	
CREDITORS					
Amounts falling due within one year	7	<u>383,208</u>		<u>487,300</u>	
NET CURRENT ASSETS			<u>273,752</u>		<u>278,907</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			286,258		295,374
CREDITORS					
Amounts falling due after more than one year	8		(255,464)		(275,000)
PROVISIONS FOR LIABILITIES			<u>(2,501)</u>		<u>(3,293)</u>
NET ASSETS			<u>28,293</u>		<u>17,081</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>28,193</u>		<u>16,981</u>
SHAREHOLDERS' FUNDS			<u>28,293</u>		<u>17,081</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

Parry And Co Solicitors Limited (Registered number: 07720471)

Balance Sheet - continued

31 December 2017

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 7 September 2018 and were signed by:

Ms Kathryn Parry - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. **STATUTORY INFORMATION**

Parry And Co Solicitors 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

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing work in progress to their present location and condition.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2016 - 5).

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2017 and 31 December 2017	<u>7,676</u>	<u>16,048</u>	<u>4,878</u>	<u>28,602</u>
DEPRECIATION				
At 1 January 2017	3,358	7,021	1,756	12,135
Charge for year	<u>1,080</u>	<u>2,257</u>	<u>624</u>	<u>3,961</u>
At 31 December 2017	<u>4,438</u>	<u>9,278</u>	<u>2,380</u>	<u>16,096</u>
NET BOOK VALUE				
At 31 December 2017	<u>3,238</u>	<u>6,770</u>	<u>2,498</u>	<u>12,506</u>
At 31 December 2016	<u>4,318</u>	<u>9,027</u>	<u>3,122</u>	<u>16,467</u>

5. **WORK IN PROGRESS**

	31.12.17 £	31.12.16 £
Work-in-progress	<u>467,477</u>	<u>579,748</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Trade debtors	<u>62,086</u>	<u>93,682</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Bank loans and overdrafts	28,320	-
Adlington	10,328	18,626
Trade creditors	113,200	142,122
Amounts due to clients	64,264	81,181
Tax	7,487	4,003
Social security and other taxes	2,715	5,487
VAT	14,942	13,124
Other creditors	-	41,423
Directors' current accounts	138,371	178,789
Accrued expenses	<u>3,581</u>	<u>2,545</u>
	<u>383,208</u>	<u>487,300</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		31.12.17	31.12.16
		£	£
	LJS loan	<u>255,464</u>	<u>275,000</u>

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.