

**REGISTERED NUMBER: 07720471 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Parry And Co Solicitors Limited

Contents of the Financial Statements  
for the Year Ended 31 December 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**DIRECTOR:** Ms Kathryn Parry

**REGISTERED OFFICE:** 2nd Floor  
Edward Pavilion  
Albert Dock  
Liverpool  
Merseyside  
L3 4AF

**REGISTERED NUMBER:** 07720471 (England and Wales)

**ACCOUNTANTS:** LJS Accounting Services Ltd  
2nd Floor  
Edward Pavilion  
Albert Dock  
Liverpool  
Merseyside  
L3 4AF

Balance Sheet  
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		16,467		21,695
<b>CURRENT ASSETS</b>					
Work in Progress	5	579,748		585,586	
Debtors	6	93,682		163,788	
Cash at bank		<u>92,777</u>		<u>119,005</u>	
		766,207		868,379	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>487,300</u>		<u>595,860</u>	
<b>NET CURRENT ASSETS</b>			<u>278,907</u>		<u>272,519</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			295,374		294,214
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(275,000)		(280,167)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,293)</u>		<u>(4,339)</u>
<b>NET ASSETS</b>			<u>17,081</u>		<u>9,708</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>16,981</u>		<u>9,608</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>17,081</u>		<u>9,708</u>

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 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 2016

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 19 June 2017 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 2016

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 2016

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2016 and 31 December 2016	<u>7,676</u>	<u>16,048</u>	<u>4,878</u>	<u>28,602</u>
<b>DEPRECIATION</b>				
At 1 January 2016	1,919	4,012	976	6,907
Charge for year	<u>1,439</u>	<u>3,009</u>	<u>780</u>	<u>5,228</u>
At 31 December 2016	<u>3,358</u>	<u>7,021</u>	<u>1,756</u>	<u>12,135</u>
<b>NET BOOK VALUE</b>				
At 31 December 2016	<u>4,318</u>	<u>9,027</u>	<u>3,122</u>	<u>16,467</u>
At 31 December 2015	<u>5,757</u>	<u>12,036</u>	<u>3,902</u>	<u>21,695</u>

5. **WORK IN PROGRESS**

	31.12.16 £	31.12.15 £
Work-in-progress	<u>579,748</u>	<u>585,586</u>

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

	31.12.16 £	31.12.15 £
Trade debtors	93,682	163,400
Other debtors	-	388
	<u>93,682</u>	<u>163,788</u>

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

	31.12.16 £	31.12.15 £
Adlington	18,626	21,328
Trade creditors	142,122	159,447
Amounts due to clients	81,181	111,326
Tax	4,003	24
Social security and other taxes	5,487	36,898
VAT	13,124	20,109
Other creditors	41,423	-
Directors' current accounts	178,789	244,728
Accrued expenses	<u>2,545</u>	<u>2,000</u>
	<u>487,300</u>	<u>595,860</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

8.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
		31.12.16	31.12.15
		£	£
	LJS loan	<u>275,000</u>	<u>280,167</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.