

**Parthian Books Ltd**

**Unaudited Financial Statements for the Year Ended 31st March 2020**

Haines Watts Wales LLP  
7 Neptune Court  
Vanguard Way  
Cardiff  
CF24 5PJ

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for the Year Ended 31st March 2020**

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**Parthian Books Ltd**  
**Company Information**  
**for the Year Ended 31st March 2020**

|                           |  |
|---------------------------|--|
| <b>Directors:</b>         | Dr R R L Davies<br>Prof N Griffiths<br>Mr R K Pawar<br>Ms C A Davies<br>Dr D A Lloyd Owen<br>Dr C N Holmes |
| <b>Registered office:</b> | The Old Surgery<br>Napier Street<br>ABERTEIFI<br>SA43 1ED  |
| <b>Registered number:</b> | 03194178 (England and Wales)   |
| <b>Accountants:</b>       | Haines Watts Wales LLP<br>7 Neptune Court<br>Vanguard Way<br>Cardiff<br>CF24 5PJ                           |
| <b>Bankers:</b>           | National Westminster Bank Plc<br>4 High Street<br>Cardigan<br>SA42 1HF                                     |

**Directors' Responsibilities Statement  
on the Unaudited Financial Statements of  
Parthian Books Ltd**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;
- prepare financial statements which give a true and fair view of the state of affairs of the company as at 31st March 2020 and of its deficit for that period in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

**ON BEHALF OF THE BOARD:**

Dr R R L Davies - Director

10th October 2020

**Independent Chartered Accountants' Review Report to the Directors of  
Parthian Books Ltd**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

We have reviewed the financial statements of Parthian Books Ltd for the year ended 31st March 2020, which comprise the Profit and loss, Balance Sheet and the related notes 1 to 9. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's directors, as a body, in accordance with our terms of engagement. Our review has been undertaken so that we might state to the directors those matters that we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work, for this report or the conclusions we have formed.

**Directors' responsibility for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

**Accountants' responsibility**

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

**Scope of the assurance review**

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31st March 2020 and of its deficit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- in accordance with the requirements of the Companies Act 2006.

Haines Watts Wales LLP  
7 Neptune Court  
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Cardiff  
CF24 5PJ

23rd October 2020

**Balance Sheet**  
**31st March 2020**

|  | Notes | 2020<br>£     | 2019<br>£      |
|--|-------|---------------|----------------|
| <b>Current assets</b>                        |       |               |                |
| Stocks                                       | 5     | 15,379        | 23,743         |
| Debtors                                      | 6     | 12,841        | 90,362         |
| Cash at bank                                 |       | 13,766        | 5,300          |
|  |       | <u>41,986</u> | <u>119,405</u> |
| <b>Creditors</b>                             |       |               |                |
| Amounts falling due within one year          | 7     | (22,669)      | (86,680)       |
| <b>Net current assets</b>                    |       | <u>19,317</u> | <u>32,725</u>  |
| <b>Total assets less current liabilities</b> |       | <u>19,317</u> | <u>32,725</u>  |
| <b>Reserves</b>                              |       |               |                |
| Income and expenditure account               | 8     | 19,317        | 32,725         |
|  |       | <u>19,317</u> | <u>32,725</u>  |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 surplus or deficit 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10th October 2020 and were signed on its behalf by:

Dr R R L Davies - Director

**Notes to the Financial Statements  
for the Year Ended 31st March 2020**

**1. Statutory information**

Parthian Books Ltd is a private company, limited by guarantee, 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information, in making their assessment to the COVID-19 pandemic. The Directors have concluded that they can continue to adopt the going concern basis in preparing the financial statement.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the books sold and grants received in the year.

**Tangible fixed assets**

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

Computer equipment - 20% on cost

**Stocks**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with bank, other short term liquid investments with original maturities of three months or less.

**Debtors and creditors**

Debtors and creditors with no stated interest rate and receivable rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Government grants**

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

**3. Employees and directors**

The average number of employees during the year was 4 (2019 - 5).

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2020

4. **Tangible fixed assets**

|                       | <b>Computer<br/>equipment<br/>£</b> |
|-----------------------|-------------------------------------|
| <b>Cost</b>           |                                     |
| At 1st April 2019     |                                     |
| and 31st March 2020   | 8,320                               |
| <b>Depreciation</b>   |                                     |
| At 1st April 2019     |                                     |
| and 31st March 2020   | 8,320                               |
| <b>Net book value</b> |                                     |
| At 31st March 2020    | -                                   |
| At 31st March 2019    | -                                   |

5. **Stocks**

|        | <b>2020<br/>£</b> | <b>2019<br/>£</b> |
|--------|-------------------|-------------------|
| Stocks | 15,379            | 23,743            |

6. **Debtors: amounts falling due within one year**

|               | <b>2020<br/>£</b> | <b>2019<br/>£</b> |
|---------------|-------------------|-------------------|
| Trade debtors | 9,628             | 85,124            |
| Tax           | 3,145             | -                 |
| VAT           | 68                | 5,238             |
|               | <u>12,841</u>     | <u>90,362</u>     |

7. **Creditors: amounts falling due within one year**

|                  | <b>2020<br/>£</b> | <b>2019<br/>£</b> |
|------------------|-------------------|-------------------|
| Trade creditors  | 9,341             | 61,994            |
| Tax              | -                 | 3,899             |
| Accrued expenses | 1,040             | 3,409             |
| Deferred Income  | 12,288            | 17,378            |
|                  | <u>22,669</u>     | <u>86,680</u>     |

8. **Reserves**

|                      | <b>Income<br/>and<br/>expenditure<br/>account<br/>£</b> |
|----------------------|---|
| At 1st April 2019    | 32,725  |
| Deficit for the year | (13,408)  |
| At 31st March 2020   | <u>19,317</u>   |

9. **Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.



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.