

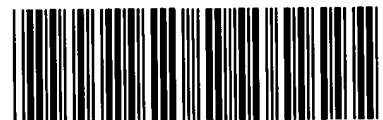
**REGISTERED NUMBER: 03194178 (England and Wales)**

**Parthian Books Ltd**

**Financial Statements for the Year Ended 31 March 2018**

**Haines Watts Wales LLP, Statutory Auditors**  
7 Neptune Court  
Vanguard Way  
Cardiff  
CF24 5PJ

**WEDNESDAY**



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**A08**

**19/12/2018**

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**COMPANIES HOUSE**

**Parthian Books Ltd**  
**Company Information**  
**for the Year Ended 31 March 2018**

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

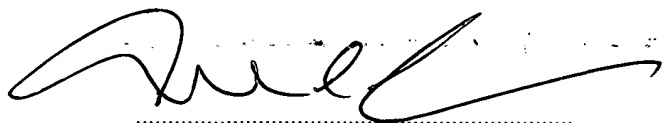
**Balance Sheet**  
**31 March 2018**

	Notes	2018 £	2017 £
<b>Current assets</b>			
Stocks		20,170	16,903
Debtors	5	21,841	4,532
Cash at bank		2,354	4,155
		<u>44,365</u>	<u>25,590</u>
<b>Creditors</b>			
Amounts falling due within one year	6	(28,262)	(14,283)
<b>Net current assets</b>		<u>16,103</u>	<u>11,307</u>
<b>Total assets less current liabilities</b>		<u>16,103</u>	<u>11,307</u>
 <b>Reserves</b>			
Income and expenditure account	7	16,103	11,307
		<u>16,103</u>	<u>11,307</u>

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 Profit and loss has not been delivered.

The financial statements were approved by the Board of Directors on 4th Dec 18 and were signed on its behalf by:



Dr R R L Davies - Director

**Parthian Books Ltd**

**Notes to the Financial Statements  
for the Year Ended 31 March 2018**

**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 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 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.

**Going concern**

The financial statements have been prepared on a going concern basis.

Despite the profit in the year, cash levels have fallen and financial forecasts for 2019 indicate that cash levels will be further depleted during the year. The directors are of the opinion that the entity has sufficient funding in place over the next 12 months to be able to meet its debts as and when they fall due.

**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 5 (2017 - 5).

**4. Tangible fixed assets**

	Computer equipment £
<b>Cost</b>	
At 1 April 2017	
and 31 March 2018	8,320
<b>Depreciation</b>	
At 1 April 2017	
and 31 March 2018	8,320
<b>Net book value</b>	
At 31 March 2018	-
At 31 March 2017	-

Parthian Books Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

5. Debtors: amounts falling due within one year

	2018	2017
	£	£
Trade debtors	20,019	3,532
VAT	1,822	-
Prepayments and accrued income	-	1,000
	<u>21,841</u>	<u>4,532</u>

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Other loans	-	2,000
Trade creditors	21,233	9,421
Tax	1,037	812
VAT	-	610
Accrued expenses	5,992	1,440
	<u>28,262</u>	<u>14,283</u>

7. Reserves

	Income and expenditure account £
At 1 April 2017	11,307
Surplus for the year	<u>4,796</u>
At 31 March 2018	<u>16,103</u>

8. Disclosure under Section 444(5B) of the Companies Act 2006

The Report of the Auditors was unqualified.

**Emphasis of matter**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 2 to the financial statements concerning the company's ability to continue as a going concern.

Despite the profit in the year, cash levels have fallen and financial forecasts for 2019 indicate that cash levels will be further depleted during the year. These conditions indicate the existence of a material uncertainty which may cast significant doubt over the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

Stephen Lucey (Senior Statutory Auditor)  
for and on behalf of Haines Watts Wales LLP, Statutory Auditors

**Parthian Books Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**9. Directors' advances, credits and guarantees**

The following balance was owed from/ (to) to the Director at the year ended 31 March 2018:

	2018 £	2017 £
Dr R R L Davies		
Balance outstanding at the start of the year	-	(1,000)
Amounts advanced	-	33
Amounts repaid	-	1,033
Balance outstanding at the end of the year	-	-

Interest is charged at a variable rate on this loan and there is no fixed date of repayment.

**10. 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.