

Parthian Books Ltd

Unaudited Financial Statements for the Year Ended 31st March 2023

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

**Contents of the Financial Statements
for the Year Ended 31st March 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Parthian Books Ltd
Company Information
for the Year Ended 31st March 2023

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

Balance Sheet
31st March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	4	362	511
Current assets			
Stocks	5	28,675	18,699
Debtors	6	19,177	26,337
Cash at bank		25,964	91,111
		<u>73,816</u>	<u>136,147</u>
Creditors			
Amounts falling due within one year	7	(29,241)	(64,680)
Net current assets		<u>44,575</u>	<u>71,467</u>
Total assets less current liabilities		<u>44,937</u>	<u>71,978</u>
Creditors			
Amounts falling due after more than one year	8	(15,349)	(21,119)
Net assets		<u>29,588</u>	<u>50,859</u>
Reserves			
Income and expenditure account	9	29,588	50,859
		<u>29,588</u>	<u>50,859</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 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 8th December 2023 and were signed on its behalf by:

Ms G Griffiths - Director

**Notes to the Financial Statements
for the Year Ended 31st March 2023**

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.

3. Employees and directors

The average number of employees during the year was NIL (2022 - 7).

4. Tangible fixed assets

	Computer equipment £
Cost	
At 1st April 2022	
and 31st March 2023	<u>4,751</u>
Depreciation	
At 1st April 2022	4,240
Charge for year	149
At 31st March 2023	<u>4,389</u>
Net book value	
At 31st March 2023	<u>362</u>
At 31st March 2022	<u>511</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

5.	Stocks	2023	2022
		£	£
	Stocks	<u>28,675</u>	<u>18,699</u>
6.	Debtors: amounts falling due within one year	2023	2022
		£	£
	Trade debtors	17,316	23,884
	Tax	679	679
	VAT	<u>1,182</u>	<u>1,774</u>
		<u>19,177</u>	<u>26,337</u>
7.	Creditors: amounts falling due within one year	2023	2022
		£	£
	Bank loans and overdrafts	6,000	6,000
	Trade creditors	9,513	13,547
	Tax	(160)	-
	Accrued expenses	1,238	1,133
	Deferred Income	<u>12,650</u>	<u>44,000</u>
		<u>29,241</u>	<u>64,680</u>
8.	Creditors: amounts falling due after more than one year	2023	2022
		£	£
	Bank loans - 1-2 years	6,000	6,000
	Bank loans - 2-5 years	<u>9,349</u>	<u>15,119</u>
		<u>15,349</u>	<u>21,119</u>
9.	Reserves		Income and expenditure account
			£
	At 1st April 2022		50,859
	Deficit for the year		<u>(21,271)</u>
	At 31st March 2023		<u>29,588</u>
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.

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.