

Unaudited Financial Statements
for the Year Ended 30 April 2023
for
Parker Design Consultants Limited

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for the year ended 30 April 2023**

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Parker Design Consultants Limited

**Company Information
for the year ended 30 April 2023**

DIRECTORS:

A Parker
S M Hallows

REGISTERED OFFICE:

18 Cheshire Avenue
Cheshire Business Park
Lostock Gralam
Northwich
Cheshire
CW9 7UA

REGISTERED NUMBER:

04207612 (England and Wales)

ACCOUNTANTS:

Bennett Brooks & Co. Limited
Chartered Accountants
St George's Court
Winnington Avenue
Northwich
Cheshire
CW8 4EE

Parker Design Consultants Limited (Registered number: 04207612)

**Balance Sheet
30 April 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	4	21,251	63,750
Tangible assets	5	<u>58,084</u>	<u>93,085</u>
		<u>79,335</u>	<u>156,835</u>
CURRENT ASSETS			
Debtors	6	765,323	1,006,328
Cash at bank		<u>265,534</u>	<u>278,227</u>
		<u>1,030,857</u>	<u>1,284,555</u>
CREDITORS			
Amounts falling due within one year	7	<u>(443,352)</u>	<u>(907,001)</u>
NET CURRENT ASSETS		<u>587,505</u>	<u>377,554</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		666,840	534,389
CREDITORS			
Amounts falling due after more than one year	8	(150,000)	(150,000)
PROVISIONS FOR LIABILITIES		<u>(9,285)</u>	<u>(15,314)</u>
NET ASSETS		<u>507,555</u>	<u>369,075</u>
CAPITAL AND RESERVES			
Called up share capital	10	1,100	1,100
Retained earnings		<u>506,455</u>	<u>367,975</u>
SHAREHOLDERS' FUNDS		<u>507,555</u>	<u>369,075</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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 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.

Balance Sheet - continued
30 April 2023

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 15 January 2024 and were signed on its behalf by:

A Parker - Director

S M Hallows - Director

**Notes to the Financial Statements
for the year ended 30 April 2023**

1. STATUTORY INFORMATION

Parker Design Consultants 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill is being amortised evenly over its estimated useful life of 20 years.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Improvements to property	- 10% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss account, 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Operating lease commitments

Rentals paid under operating leases are charged to the Profit and Loss account 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 the Profit and Loss account in the period to which they relate.

Notes to the Financial Statements - continued
for the year ended 30 April 2023

2. ACCOUNTING POLICIES - continued

Government grants

Government grants in respect of the Coronavirus Job Retention Scheme are recognised within the Profit and Loss on an accruals basis.

Share capital

Ordinary, Ordinary B, Ordinary C, Ordinary D and Ordinary E shares are classed as equity.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the Profit and Loss account.

Distributions to equity holders

Dividends are recognised as a liability in the financial statements in the period in which the dividends are approved by the company's shareholders. These amounts are recognised in the statement of changes in equity.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, cash held with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2022 - 24) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2022	
and 30 April 2023	<u>850,000</u>
AMORTISATION	
At 1 May 2022	786,250
Charge for year	<u>42,499</u>
At 30 April 2023	<u>828,749</u>
NET BOOK VALUE	
At 30 April 2023	<u>21,251</u>
At 30 April 2022	<u>63,750</u>

Notes to the Financial Statements - continued
for the year ended 30 April 2023

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2022	417,194
Additions	1,081
Disposals	(60,325)
At 30 April 2023	<u>357,950</u>
DEPRECIATION	
At 1 May 2022	324,109
Charge for year	32,289
Eliminated on disposal	(56,532)
At 30 April 2023	<u>299,866</u>
NET BOOK VALUE	
At 30 April 2023	<u>58,084</u>
At 30 April 2022	<u>93,085</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 May 2022 and 30 April 2023	<u>33,027</u>
DEPRECIATION	
At 1 May 2022	3,853
Charge for year	6,606
At 30 April 2023	<u>10,459</u>
NET BOOK VALUE	
At 30 April 2023	<u>22,568</u>
At 30 April 2022	<u>29,174</u>

6. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	261,009	610,274
Other debtors	<u>193,956</u>	<u>193,347</u>
	<u>454,965</u>	<u>803,621</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>310,358</u>	<u>202,707</u>
Aggregate amounts	<u>765,323</u>	<u>1,006,328</u>

Notes to the Financial Statements - continued
for the year ended 30 April 2023

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

	2023	2022
	£	£
Hire purchase contracts	13,761	24,771
Trade creditors	99,638	409,127
Taxation and social security	115,907	136,901
Other creditors	214,046	336,202
	<u>443,352</u>	<u>907,001</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Other creditors	<u>150,000</u>	<u>150,000</u>

9. **SECURED DEBTS**

The bank holds a fixed and floating charge over the assets and the undertakings of the group.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2023	2022
Number:	Class:		£	£
100	Ordinary	£1	100	100
400	Ordinary B	£1	400	400
400	Ordinary C	£1	400	400
100	Ordinary D	£1	100	100
100	Ordinary E	£1	100	100
			<u>1,100</u>	<u>1,100</u>

11. **CONTINGENT LIABILITIES**

The company has made advanced payments of £98,598 in respect of historic tax planning arrangements. HMRC have challenged the planning but the directors are satisfied they can successfully defend the claim. Therefore, advanced payments form part of other debtors and are considered recoverable. If the challenge by HMRC is successful then the asset will be expensed.

The company is also in discussions with HMRC in respect of loan charge legislation. Following the changes to HMRC guidance on the loan charge legislation published on 20 December 2019 the company's position is uncertain.

12. **OTHER FINANCIAL COMMITMENTS**

At the balance sheet date the company has non cancellable operating lease commitments totalling £8,938 (2022: £11,326)

13. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

At the year end the directors are owed £249,625 (2022: £369,198) in aggregation. The loans attract no interest, with £150,000 (2022: £150,000) repayable 13 months after the balance sheet date and the remainder repayable on demand.

14. **ULTIMATE PARENT COMPANY**

Parker Design Group (UK) Limited is the ultimate parent company. The parent's registered office is 18 Cheshire Avenue, Cheshire Business Park, Lostock Gralam, Northwich, Cheshire, CW9 7UA.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Parker Design Consultants Limited**

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 Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Parker Design Consultants Limited for the year ended 30 April 2023 which comprise the Profit and Loss, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Parker Design Consultants Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Parker Design Consultants Limited and state those matters that we have agreed to state to the Board of Directors of Parker Design Consultants Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Parker Design Consultants Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Parker Design Consultants Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Parker Design Consultants Limited. You consider that Parker Design Consultants Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Parker Design Consultants Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bennett Brooks & Co. Limited
Chartered Accountants
St George's Court
Winnington Avenue
Northwich
Cheshire
CW8 4EE

15 January 2024

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.