

Richard Parish Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2017

Mitchell Meredith Limited
Chartered Accountants
The Orbit Business Centre
Rhydycar Park
Merthyr Tydfil
Mid Glamorgan
CF48 1DL

Richard Parish Limited

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Richard Parish Limited

Company Information

| | |
|--------------------------|---|
| Directors | Mr R A Parish Mrs C Parish |
| Registered office | 101 Caerphilly Road Birchgrove Cardiff South Glamorgan CF14 4AE |
| Accountants | Mitchell Meredith Limited Chartered Accountants The Orbit Business Centre Rhydycar Park Merthyr Tydfil Mid Glamorgan CF48 1DL |

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Richard Parish Limited
for the Year Ended 30 April 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Richard Parish Limited for the year ended 30 April 2017 as set out on pages 3 to 9 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 at <http://www.icacw.com/cn/members/regulations-standards-and-guidance/>.

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

It is your duty to ensure that Richard Parish Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Richard Parish Limited. You consider that Richard Parish 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 accounts of Richard Parish 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 accounts.

.....
Mitchell Meredith Limited
Chartered Accountants
The Orbit Business Centre
Rhydycar Park
Merthyr Tydfil
Mid Glamorgan
CF48 1DL

21 August 2017

Richard Parish Limited

(Registration number: 05177369)

Balance Sheet as at 30 April 2017

| | Note | 2017 £ | 2016 £ |
|---|----------|-----------------|-----------------|
| Fixed assets | | | |
| Intangible assets | <u>3</u> | 12,800 | 16,000 |
| Tangible assets | <u>4</u> | 5,218 | 6,592 |
| | | <u>18,018</u> | <u>22,592</u> |
| Current assets | | | |
| Stocks | <u>5</u> | 6,700 | 7,300 |
| Debtors | <u>6</u> | 43,872 | 61,906 |
| Cash at bank and in hand | | 25,312 | 11,285 |
| | | <u>75,884</u> | <u>80,491</u> |
| Creditors: Amounts falling due within one year | <u>7</u> | <u>(29,491)</u> | <u>(27,588)</u> |
| Net current assets | | <u>46,393</u> | <u>52,903</u> |
| Total assets less current liabilities | | 64,411 | 75,495 |
| Provisions for liabilities | | <u>(1,050)</u> | <u>(1,319)</u> |
| Net assets | | <u>63,361</u> | <u>74,176</u> |
| Capital and reserves | | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | 63,360 | 74,175 |
| Total equity | | <u>63,361</u> | <u>74,176</u> |

The notes on pages 5 to 9 form an integral part of these financial statements.

Richard Parish Limited

(Registration number: 05177369)

Balance Sheet as at 30 April 2017

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 August 2017 and signed on its behalf by:

.....

Mr R A Parish

Director

The notes on pages 5 to 9 form an integral part of these financial statements.
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Richard Parish Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

101 Caerphilly Road
Birchgrove
Cardiff
South Glamorgan
CF14 4AE
Wales

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|-----------------------|------------------------------|
| Fixtures and Fittings | 20% Straight Line |

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Richard Parish Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

| Asset class | Amortisation method and rate |
|--------------------|-------------------------------------|
| Goodwill | 10% Straight line |

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Richard Parish Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

3 Intangible assets

| | Goodwill £ | Total £ |
|--------------------------|----------------------|-------------------|
| Cost or valuation | | |
| At 1 May 2016 | 32,000 | 32,000 |
| At 30 April 2017 | 32,000 | 32,000 |
| Amortisation | | |
| At 1 May 2016 | 16,000 | 16,000 |
| Amortisation charge | 3,200 | 3,200 |
| At 30 April 2017 | 19,200 | 19,200 |
| Carrying amount | | |
| At 30 April 2017 | 12,800 | 12,800 |
| At 30 April 2016 | 16,000 | 16,000 |

4 Tangible assets

| | Furniture, fittings and equipment £ | Total £ |
|--------------------------|---|-------------------|
| Cost or valuation | | |
| At 1 May 2016 | 40,030 | 40,030 |
| Additions | 1,065 | 1,065 |
| At 30 April 2017 | 41,095 | 41,095 |
| Depreciation | | |
| At 1 May 2016 | 33,438 | 33,438 |
| Charge for the year | 2,439 | 2,439 |
| At 30 April 2017 | 35,877 | 35,877 |
| Carrying amount | | |
| At 30 April 2017 | 5,218 | 5,218 |
| At 30 April 2016 | 6,592 | 6,592 |

Richard Parish Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

5 Stocks

| | 2017 £ | 2016 £ |
|-------|-----------|-----------|
| Stock | 6,700 | 7,300 |

6 Debtors

| | 2017 £ | 2016 £ |
|---------------------------------------|-----------|-----------|
| Trade debtors | 9,582 | 14,279 |
| Other debtors | 34,290 | 47,627 |
| Total current trade and other debtors | 43,872 | 61,906 |

7 Creditors

| | 2017 £ | 2016 £ |
|------------------------------|-----------|-----------|
| Due within one year | | |
| Trade creditors | 13,327 | 13,089 |
| Taxation and social security | 845 | 2,023 |
| Other creditors | 15,319 | 12,476 |
| | 29,491 | 27,588 |

8 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £14,709 (2016 - £4,328). This is made up of a number of 5 year equipment leases with annual rents of £4,766

Richard Parish Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

9 Related party transactions

Summary of transactions with other related parties

Mr R Parish - Director

During the year the company paid rent of £12,000 to the director and his Wife.

The director also paid interest of £904 during the year at 3% on the balance of his loan from the company.

Loans to related parties

| | Other related parties |
|--------------------|------------------------------|
| | £ |
| 2017 | |
| At start of period | 37,598 |
| Repaid | <u>(14,045)</u> |
| At end of period | <u><u>23,553</u></u> |
| | |
| | Other related parties |
| | £ |
| 2016 | |
| At start of period | 39,230 |
| Repaid | <u>(1,632)</u> |
| At end of period | <u><u>37,598</u></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.