

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2019

FOR

PARSONS MEDICAL LTD

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FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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PARSONS MEDICAL LTD (REGISTERED NUMBER: 10360271)

BALANCE SHEET
30 SEPTEMBER 2019

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		1,534		1,390
CURRENT ASSETS					
Debtors	6	85		1,422	
Cash at bank		<u>7,979</u>		<u>6,238</u>	
		8,064		7,660	
CREDITORS					
Amounts falling due within one year	7	<u>2,480</u>		<u>1,430</u>	
NET CURRENT ASSETS			<u>5,584</u>		<u>6,230</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,118		7,620
PROVISIONS FOR LIABILITIES	8		<u>291</u>		<u>264</u>
NET ASSETS			<u>6,827</u>		<u>7,356</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>6,727</u>		<u>7,256</u>
SHAREHOLDERS' FUNDS			<u>6,827</u>		<u>7,356</u>

The notes form part of these financial statements

**BALANCE SHEET - continued
30 SEPTEMBER 2019**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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 Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 June 2020 and were signed by:

Dr I Parsons - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. STATUTORY INFORMATION

Parsons Medical Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 10360271
Registered office: 4 Broadoaks Crescent
West Byfleet
Surrey
KT14 6RP

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

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Tangible fixed assets

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

Computer equipment - 25% on cost

All fixed assets are initially recorded at 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

3. ACCOUNTING POLICIES - continued

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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 October 2018	1,853
Additions	810
At 30 September 2019	<u>2,663</u>
DEPRECIATION	
At 1 October 2018	463
Charge for year	666
At 30 September 2019	<u>1,129</u>
NET BOOK VALUE	
At 30 September 2019	<u>1,534</u>
At 30 September 2018	<u>1,390</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	85	1,255
Director's current account	-	167
	<u>85</u>	<u>1,422</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Corporation tax	318	259
Director's current account	836	-
Accruals and deferred income	<u>1,326</u>	<u>1,171</u>
	<u>2,480</u>	<u>1,430</u>

8. PROVISIONS FOR LIABILITIES

	2019 £	2018 £
Deferred tax		
Accelerated capital allowances	<u>291</u>	<u>264</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 October 2018	264
Provided during year	27
Balance at 30 September 2019	<u>291</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2019 and 30 September 2018:

	2019 £	2018 £
Dr I Parsons		
Balance outstanding at start of year	167	50
Amounts advanced	-	167
Amounts repaid	(167)	(50)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>167</u>

The balance on the director's current account is interest free and repayable on demand.

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.