

**REGISTERED NUMBER: 02839144 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

**FOR**

**PARROTT HOLDINGS LIMITED**

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**PARROTT HOLDINGS LIMITED (REGISTERED NUMBER: 02839144)**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**PARROTT HOLDINGS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>DIRECTOR:</b>	D V Parrott
<b>SECRETARY:</b>	D V Parrott
<b>REGISTERED OFFICE:</b>	1 Singer Way Woburn Road Ind Estate Kempston Bedford MK42 7AW
<b>REGISTERED NUMBER:</b>	02839144 (England and Wales)
<b>ACCOUNTANTS:</b>	80K Limited 59a Day's Lane Biddenham Bedford Bedfordshire MK40 4AE
<b>BANKERS:</b>	National Westminster Bank plc 81 High Street Bedford MK40 1NE



**PARROTT HOLDINGS LIMITED (REGISTERED NUMBER: 02839144)****BALANCE SHEET**  
**31 DECEMBER 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	4	120,628	151,552
Investments	5	<u>1,000</u>	<u>1,000</u>
		<u>121,628</u>	<u>152,552</u>
<b>CURRENT ASSETS</b>			
Stocks		134,115	343,454
Debtors	6	334,633	669,503
Cash at bank		<u>602,048</u>	<u>802,175</u>
		1,070,796	1,815,132
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(423,085)</u>	<u>(1,239,112)</u>
<b>NET CURRENT ASSETS</b>		<u>647,711</u>	<u>576,020</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		769,339	728,572
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(85,914)	(105,713)
<b>NET ASSETS</b>		<u>683,425</u>	<u>622,859</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		490	490
Capital redemption reserve		510	510
Retained earnings		<u>682,425</u>	<u>621,859</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>683,425</u>	<u>622,859</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 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.





**PARROTT HOLDINGS LIMITED (REGISTERED NUMBER: 02839144)**

**BALANCE SHEET - continued**  
**31 DECEMBER 2021**

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 September 2022 and were signed by:

D V Parrott - Director



**PARROTT HOLDINGS LIMITED (REGISTERED NUMBER: 02839144)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. **STATUTORY INFORMATION**

Parrott Holdings 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.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

All fixed assets are initially recorded at cost.

Investment properties are recorded at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the revaluation reserve, unless a deficit or its reversal on an individual property is expected to be permanent, in which case it is recognised in the profit or loss in the year.

Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. This departure from the provisions of the Companies Act 2006 is required order to give a true and fair view.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.



**PARROTT HOLDINGS LIMITED (REGISTERED NUMBER: 02839144)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

The company's pension plan for directors is a defined contributions scheme. Consequently, the annual instalments charged to the profit and loss account are fixed under the terms of the scheme and the company has no potential liability other than for the payment of those instalments.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2 ).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2021	182,121
Additions	112,148
Disposals	<u>(116,833)</u>
At 31 December 2021	<u>177,436</u>
<b>DEPRECIATION</b>	
At 1 January 2021	30,569
Charge for year	37,243
Eliminated on disposal	<u>(11,004)</u>
At 31 December 2021	<u>56,808</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>120,628</u>
At 31 December 2020	<u>151,552</u>

The net book value of tangible fixed assets includes £ 120,809 (2020 - £ 151,733 ) in respect of assets held under hire purchase contracts.



**PARROTT HOLDINGS LIMITED (REGISTERED NUMBER: 02839144)****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021****5. FIXED ASSET INVESTMENTS**Shares in  
group  
undertakings  
£**COST**At 1 January 2021  
and 31 December 20211,000**NET BOOK VALUE**

At 31 December 2021

1,000

At 31 December 2020

1,000**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	300,000	300,000
Other debtors	<u>34,633</u>	<u>369,503</u>
	<u>334,633</u>	<u>669,503</u>

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

	2021	2020
	£	£
Hire purchase contracts	31,800	31,800
Trade creditors	1	-
Taxation and social security	33,342	7,094
Other creditors	<u>357,942</u>	<u>1,200,218</u>
	<u>423,085</u>	<u>1,239,112</u>

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

	2021	2020
	£	£
Hire purchase contracts	<u>85,914</u>	<u>105,713</u>





