

P F PARSONS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 FEBRUARY 2024 TO 31 MARCH 2025

Freestone & Co
1 The Centre
High Street
Gillingham
Dorset
SP8 4AB

P F Parsons Ltd
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P F Parsons Ltd
Balance Sheet
As At 31 March 2025

Registered number: 03855532

		31 March 2025		31 January 2024	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		161,416		101,031
			161,416		101,031
CURRENT ASSETS					
Stocks	6	21,630		45,995	
Debtors	7	255,557		155,588	
Cash at bank and in hand		108,885		127,147	
			386,072		328,730
Creditors: Amounts Falling Due Within One Year					
	8	(280,431)		(202,030)	
NET CURRENT ASSETS (LIABILITIES)					
			105,641		126,700
TOTAL ASSETS LESS CURRENT LIABILITIES					
			267,057		227,731
Creditors: Amounts Falling Due After More Than One Year					
	9	(70,021)		(16,164)	
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(21,000)		(25,000)
NET ASSETS					
			176,036		186,567
CAPITAL AND RESERVES					
Called up share capital	11	760		760	
Share premium account		210		210	
Profit and Loss Account		175,066		185,597	
SHAREHOLDERS' FUNDS					
			176,036		186,567

P F Parsons Ltd
Balance Sheet (continued)
As At 31 March 2025

For the period ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

P F Parsons

T Milburn

Director

Director

30 June 2025

The notes on pages 3 to 8 form part of these financial statements.

1. General Information

P F Parsons Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 03855532. The registered office is One The Centre, High Street, Gillingham, Dorset, SP8 4AB.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	Straight line over period of lease
Plant & Machinery	15% reducing balance basis
Motor Vehicles	25% reducing balance basis
Fixtures & Fittings	15% reducing balance basis
Computer Equipment	15% reducing balance basis

2.5. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

2.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the period, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees
Average number of employees, including directors, during the period was 17 (2024: 15)

P F Parsons Ltd
Notes to the Financial Statements (continued)
For the Period 1 February 2024 to 31 March 2025

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 February 2024	49,135
As at 31 March 2025	49,135
Amortisation	
As at 1 February 2024	49,135
As at 31 March 2025	49,135
Net Book Value	
As at 31 March 2025	-
As at 1 February 2024	-

5. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 February 2024	31,891	9,077	193,234	12,629
Additions	-	1,800	182,490	-
Disposals	-	(4,990)	(126,820)	(7,891)
As at 31 March 2025	31,891	5,887	248,904	4,738
Depreciation				
As at 1 February 2024	31,891	5,318	107,478	9,663
Provided during the period	-	803	50,938	331
Disposals	-	(4,024)	(33,209)	(6,821)
As at 31 March 2025	31,891	2,097	125,207	3,173
Net Book Value				
As at 31 March 2025	-	3,790	123,697	1,565
As at 1 February 2024	-	3,759	85,756	2,966

P F Parsons Ltd
Notes to the Financial Statements (continued)
For the Period 1 February 2024 to 31 March 2025

	Computer Equipment	Total
	£	£
Cost		
As at 1 February 2024	22,882	269,713
Additions	35,684	219,974
Disposals	(11,746)	(151,447)
	<hr/>	<hr/>
As at 31 March 2025	46,820	338,240
	<hr/>	<hr/>
Depreciation		
As at 1 February 2024	14,332	168,682
Provided during the period	9,474	61,546
Disposals	(9,350)	(53,404)
	<hr/>	<hr/>
As at 31 March 2025	14,456	176,824
	<hr/>	<hr/>
Net Book Value		
As at 31 March 2025	32,364	161,416
	<hr/>	<hr/>
As at 1 February 2024	8,550	101,031
	<hr/>	<hr/>

6. Stocks

	31 March 2025	31 January 2024
	£	£
Stock	21,630	45,995
	<hr/>	<hr/>

7. Debtors

	31 March 2025	31 January 2024
	£	£
Due within one year		
Trade debtors	202,592	112,763
Amounts recoverable on contracts	27,966	30,790
Other debtors	24,999	12,035
	<hr/>	<hr/>
	255,557	155,588
	<hr/>	<hr/>

8. Creditors: Amounts Falling Due Within One Year

	31 March 2025	31 January 2024
	£	£
Net obligations under finance lease and hire purchase contracts	20,068	12,730
Trade creditors	124,104	128,228
Bank loans and overdrafts	30,852	10,000
Other creditors	29,238	5,734
Taxation and social security	76,169	45,338
	<u>280,431</u>	<u>202,030</u>

9. Creditors: Amounts Falling Due After More Than One Year

	31 March 2025	31 January 2024
	£	£
Net obligations under finance lease and hire purchase contracts	67,803	2,122
Bank loans	2,218	14,042
	<u>70,021</u>	<u>16,164</u>

10. Obligations Under Finance Leases and Hire Purchase

	31 March 2025	31 January 2024
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	20,068	12,730
Later than one year and not later than five years	67,803	2,122
	<u>87,871</u>	<u>14,852</u>
	<u>87,871</u>	<u>14,852</u>

11. Share Capital

	31 March 2025	31 January 2024
	£	£
Allotted, Called up and fully paid	760	760

12. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 February 2024	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2025
	£	£	£	£	£
Mr P F Parsons	12,000	8,000	-	-	20,000

The above loan is unsecured, interest free and repayable by the 31 October 2025.

13. Related Party Transactions

Included in advertising and marketing costs for the period is £40,505 paid to Mr P F Parsons. Mr Parsons is a director and sole shareholder of the company.