

**PARC CANOL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

Parc Canol Limited
Unaudited Financial Statements
For The Year Ended 31 July 2024

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Parc Canol Limited
Balance Sheet
As At 31 July 2024

Registered number: 06486709

		31 July 2024		31 July 2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		133,213		106,322
			<u>133,213</u>		<u>106,322</u>
CURRENT ASSETS					
Stocks	5	51,500		48,200	
Debtors		458,374		419,540	
Cash at bank and in hand		<u>182,228</u>		<u>28,038</u>	
		692,102		495,778	
Creditors: Amounts Falling Due Within One Year		<u>(497,770)</u>		<u>(430,584)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>194,332</u>		<u>65,194</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>327,545</u>		<u>171,516</u>
Creditors: Amounts Falling Due After More Than One Year			<u>(238,970)</u>		<u>(69,492)</u>
NET ASSETS			<u>88,575</u>		<u>102,024</u>
CAPITAL AND RESERVES					
Called up share capital	6	104		104	
Profit and Loss Account		<u>88,471</u>		<u>101,920</u>	
SHAREHOLDERS' FUNDS			<u>88,575</u>		<u>102,024</u>

Parc Canol Limited
Balance Sheet (continued)
As At 31 July 2024

For the year ending 31 July 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his 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

Mr Gareth Thomas

Director

25/09/2024

The notes on pages 3 to 4 form part of these financial statements.

Parc Canol Limited
Notes to the Financial Statements
For The Year Ended 31 July 2024

1. General Information

Parc Canol Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06486709. The registered office is 55 Ridgeway Road, Rumney, Cardiff, CF3 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.

Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	15% Reducing Balance
Computer Equipment	25% Straight Line

2.4. 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 profit and loss account as incurred.

2.5. 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.

2.6. 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.

Parc Canol Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2024

3. Average Number of Employees

Average number of employees, including directors, during the year was: 20 (2023: 13)

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 August 2023	150,090	4,950	33,759	36,134	224,933
Additions	600	3,000	45,384	7,881	56,865
As at 31 July 2024	150,690	7,950	79,143	44,015	281,798
Depreciation					
As at 1 August 2023	51,275	4,950	29,368	33,018	118,611
Provided during the period	24,829	750	2,456	1,939	29,974
As at 31 July 2024	76,104	5,700	31,824	34,957	148,585
Net Book Value					
As at 31 July 2024	74,586	2,250	47,319	9,058	133,213
As at 1 August 2023	98,815	-	4,391	3,116	106,322

5. Stocks

	31 July 2024	31 July 2023
	£	£
Finished goods	51,500	48,200

6. Share Capital

	31 July 2024	31 July 2023
	£	£
Allotted, Called up and fully paid	104	104

