

REGISTERED NUMBER: 03017246 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019
FOR
PARLIAMENT COMMUNICATIONS LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2019

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PARLIAMENT COMMUNICATIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2019

DIRECTORS: M W S Kriwald
Mrs K S Kriwald

SECRETARY: Mrs K S Kriwald

REGISTERED OFFICE: The Verry House
10A Chine Crescent Road
Bournemouth
Dorset
BH2 5LQ

REGISTERED NUMBER: 03017246 (England and Wales)

ACCOUNTANTS: Pugsley Reville
18 High West Street
Dorchester
Dorset
DT1 1UW

BALANCE SHEET
31 JANUARY
2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		6,625		8,125
Tangible assets	5		<u>4,257</u>		<u>5,260</u>
			10,882		13,385
CURRENT ASSETS					
Stocks		850		1,130	
Debtors	6	3,044		50,898	
Cash at bank		<u>15,209</u>		<u>7,277</u>	
		19,103		59,305	
CREDITORS					
Amounts falling due within one year	7	<u>74,101</u>		<u>114,817</u>	
NET CURRENT LIABILITIES			<u>(54,998)</u>		<u>(55,512)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(44,116)</u>		<u>(42,127)</u>
CAPITAL AND RESERVES					
Called up share capital	8		20		20
Retained earnings			<u>(44,136)</u>		<u>(42,147)</u>
SHAREHOLDERS' FUNDS			<u>(44,116)</u>		<u>(42,127)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET -
continued
31 JANUARY
2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 23 October 2019 and were signed on its behalf by:

Mrs K S Kriwald - Director

M W S Kriwald - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019

1. STATUTORY INFORMATION

Parliament Communications 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Furniture, fixtures and fittings	- 15% on reducing balance
Computer and office equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019

2. **ACCOUNTING POLICIES - continued**

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 February 2018
and 31 January 2019

30,000

AMORTISATION

At 1 February 2018
Amortisation for year
At 31 January 2019

21,875

1,500

23,375

NET BOOK VALUE

At 31 January 2019
At 31 January 2018

6,625

8,125

5. **TANGIBLE FIXED ASSETS**

	Furniture, fixtures and fittings £	Computer and office equipment £	Totals £
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COST

At 1 February 2018
and 31 January 2019

12,610

74,689

87,299

DEPRECIATION

At 1 February 2018
Charge for year
At 31 January 2019

9,484

72,555

82,039

469

534

1,003

9,953

73,089

83,042

NET BOOK VALUE

At 31 January 2019
At 31 January 2018

2,657

1,600

4,257

3,126

2,134

5,260

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	3,044	43,034
Other debtors	-	7,200
VAT	-	664
	<u>3,044</u>	<u>50,898</u>

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

	2019	2018
	£	£
Bank loans and overdrafts	-	6,349
Trade creditors	12,081	24,977
Social security and other taxes	274	68
VAT	376	-
Other creditors	1,992	61
Directors' loan account	57,123	65,682
Fees received in advance	-	15,275
Accruals	2,255	2,405
	<u>74,101</u>	<u>114,817</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
20	Ordinary	£1	<u>20</u>	<u>20</u>