

Registered number

00609328

Parkham Properties Limited

Unaudited Filleted Accounts

30 June 2017

Parkham Properties Limited**Registered number:** 00609328**Balance Sheet****as at 30 June 2017**

	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	3	2,311,090	2,311,137
Current assets			
Debtors	4	20	110
Cash at bank and in hand		111,083	124,517
		<u>111,103</u>	<u>124,627</u>
Creditors: amounts falling due within one year	5	(61,601)	(63,817)
Net current assets		<u>49,502</u>	<u>60,810</u>
Total assets less current liabilities		<u>2,360,592</u>	<u>2,371,947</u>
Provisions for liabilities		(431,774)	(431,774)
Net assets		<u>1,928,818</u>	<u>1,940,173</u>
Capital and reserves			
Called up share capital		120	120
Revaluation reserve	7	1,840,723	1,840,723
Profit and loss account		87,975	99,330
Shareholders' funds		<u>1,928,818</u>	<u>1,940,173</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs S Scott

Director

Approved by the board on 22 March 2018

Parkham Properties Limited
Notes to the Accounts
for the year ended 30 June 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
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Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>4</u>	<u>4</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 July 2016	2,310,950	42,265	2,353,215
At 30 June 2017	<u>2,310,950</u>	<u>42,265</u>	<u>2,353,215</u>
Depreciation			
At 1 July 2016	-	42,078	42,078
Charge for the year	-	47	47
At 30 June 2017	<u>-</u>	<u>42,125</u>	<u>42,125</u>
Net book value			
At 30 June 2017	2,310,950	140	2,311,090
At 30 June 2016	<u>2,310,950</u>	<u>187</u>	<u>2,311,137</u>

Freehold land and buildings:	2017	2016
	£	£
Historical cost	38,453	38,453
Cumulative depreciation based on historical cost	-	-
	<u>38,453</u>	<u>38,453</u>

The properties were revalued as at 30th June 2012 by N Simpson, an RICS Registered Valuer, on the basis of open market value for current use, and adjusted following discussions with the District Valuer. In the opinion of the directors, these carrying amounts represent the fair values of the properties, and no significant fluctuations have occurred during the year.

4 Debtors	2017	2016
	£	£
Other debtors	<u>20</u>	<u>110</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Corporation tax	4,601	3,817
Other creditors	57,000	60,000
	<u>61,601</u>	<u>63,817</u>

6 Share Capital	Nominal value	2017 Number	2017 £	2016 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	120	<u>120</u>	<u>120</u>

7 Revaluation reserve	2017	2016
	£	£
At 1 July 2016	1,840,723	2,272,497
Deferred taxation arising on the revaluation of land and buildings	-	(431,774)
At 30 June 2017	<u>1,840,723</u>	<u>1,840,723</u>

8 Related party transactions

Don Properties Limited
Description of relationship: common shareholders and directors
Description of transaction and amounts involved: none

9 Controlling party

The company is controlled by its directors. No single individual can be regarded as either the controlling or ultimate controlling party of the company.

10 Other information

Parkham Properties Limited is a private company limited by shares and incorporated in England.

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