

Unaudited Financial Statements
for the Year Ended 30th April 2023
for
Park Lane Properties (Lancashire)
Limited

Robin Oatridge & Co Limited
Chartered Certified Accountants
Black Bull House
353-355 Station Road
Bamber Bridge
Preston
Lancashire
PR5 6EE

**Park Lane Properties (Lancashire)
Limited (Registered number: 05428712)**

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for the year ended 30th April 2023**

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**Park Lane Properties (Lancashire)
Limited**

**Company Information
for the year ended 30th April 2023**

DIRECTORS: S A Kempson
Mrs D S Kempson

SECRETARY: Mrs D S Kempson

REGISTERED OFFICE: 17 Dunham Drive
Whittle-le-Woods
Chorley
Lancashire
PR6 7DN

REGISTERED NUMBER: 05428712 (England and Wales)

ACCOUNTANTS: Robin Oatridge & Co Limited
Chartered Certified Accountants
Black Bull House
353-355 Station Road
Bamber Bridge
Preston
Lancashire
PR5 6EE

**Park Lane Properties (Lancashire)
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**Balance Sheet
30th April 2023**

	Notes	2023 £	2022 £
CURRENT ASSETS			
Stocks		246,263	246,263
Cash at bank		<u>1,892</u>	<u>1,723</u>
		248,155	247,986
CREDITORS			
Amounts falling due within one year	4	<u>89,091</u>	<u>122,465</u>
NET CURRENT ASSETS		<u>159,064</u>	<u>125,521</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		159,064	125,521
CREDITORS			
Amounts falling due after more than one year	5	<u>50,000</u>	<u>50,000</u>
NET ASSETS		<u>109,064</u>	<u>75,521</u>
CAPITAL AND RESERVES			
Called up share capital		4	4
Retained earnings		<u>109,060</u>	<u>75,517</u>
		<u>109,064</u>	<u>75,521</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2023 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.

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.

**Park Lane Properties (Lancashire)
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**Balance Sheet - continued
30th April 2023**

The financial statements were approved by the Board of Directors and authorised for issue on 8th December 2023 and were signed on its behalf by:

S A Kempson - Director

The notes form part of these financial statements

**Park Lane Properties (Lancashire)
Limited (Registered number: 05428712)**

**Notes to the Financial Statements
for the year ended 30th April 2023**

1. STATUTORY INFORMATION

Park Lane Properties (Lancashire) 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.

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 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

**Park Lane Properties (Lancashire)
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**Notes to the Financial Statements - continued
for the year ended 30th April 2023**

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	-	10,137
Taxation and social security	18,296	10,302
Other creditors	<u>70,795</u>	<u>102,026</u>
	<u>89,091</u>	<u>122,465</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>50,000</u>	<u>50,000</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>-</u>	<u>10,137</u>

The bank loan is secured by a debenture and a legal charge over all of the company's assets.

7. RELATED PARTY DISCLOSURES

Direct Parcels Network Ltd is a company under common control. At the balance sheet date, Park Lane Properties (Lancashire) Ltd owed Direct Parcels Network Ltd £NIL (2022: £38,500). During the period, Park Lane Properties charged Direct Parcels Network Ltd £38,500 in respect of vehicle hire (2022: £60,740).

At the balance sheet date, the company owed the directors £118,994 (2022: £111,725). No interest has been charged on this loan.

8. ULTIMATE CONTROLLING PARTY

The company is under the control of the directors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.