

Registration number 5783957

# Parkstone Late Store Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2012

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COMPANIES HOUSE

Croad & Co Limited  
748 Wimborne Road  
Bournemouth  
Dorset  
BH9 2DZ

**Parkstone Late Store Limited**  
**Contents**

Abbreviated Balance Sheet .....	1 to 2
Notes to the Abbreviated Accounts .....	3 to 4

**Parkstone Late Store Limited**  
**(Registration number: 5783957)**  
**Abbreviated Balance Sheet at 31 October 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Intangible fixed assets		113,400	121,800
Tangible fixed assets		<u>3,562</u>	<u>4,190</u>
		<u>116,962</u>	<u>125,990</u>
<b>Current assets</b>			
Work in progress		38,930	33,930
Debtors		4,433	5,904
Cash at bank and in hand		<u>13,446</u>	<u>10,258</u>
		56,809	50,092
Creditors Amounts falling due within one year		<u>(123,846)</u>	<u>(119,242)</u>
Net current liabilities		<u>(67,037)</u>	<u>(69,150)</u>
Total assets less current liabilities		49,925	56,840
Provisions for liabilities		<u>(711)</u>	<u>(836)</u>
Net assets		<u>49,214</u>	<u>56,004</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		<u>49,212</u>	<u>56,002</u>
Shareholders' funds		<u>49,214</u>	<u>56,004</u>

**Parkstone Late Store Limited**  
**(Registration number: 5783957)**  
**Abbreviated Balance Sheet at 31 October 2012**

*..... continued*

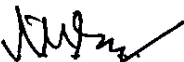
For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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 in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 25/7/2013 and signed on its behalf by

  
Mr A Shukla  
Director

## **Parkstone Late Store Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 October 2012**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	Straight line basis over 20 years

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	15% on reducing basis

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

##### **Hire purchase and leasing**

Amounts payable under operating leases are charged to profit and loss account on a straight line basis over the period of the lease

## Parkstone Late Store Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 October 2012

..... *continued*

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 November 2011	168,000	8,087	176,087
At 31 October 2012	168,000	8,087	176,087
<b>Depreciation</b>			
At 1 November 2011	46,200	3,897	50,097
Charge for the year	8,400	628	9,028
At 31 October 2012	54,600	4,525	59,125
<b>Net book value</b>			
At 31 October 2012	113,400	3,562	116,962
At 31 October 2011	121,800	4,190	125,990

#### 3 Share capital

##### Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary Shares of £1 each	2	2	2	2