REGISTERED NUMBER: 06051204 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Park Control Systems Limited

Contents of the Financial Statements
for the Year Ended 31 March 2019

Company Information
for the Year Ended 31 March 2019

DIRECTOR:	Mr Ian Justice
REGISTERED OFFICE:	2 Haydock Close Kimberley Nottinghamshire NG16 2TX
REGISTERED NUMBER:	06051204 (England and Wales)
ACCOUNTANTS:	RDG Accounting Ltd Suite 3, Chatsworth House Prime Business Centre Raynesway Derby Derbyshire DE21 7SR

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		14,085		8,566
			14,085		8,566
CURRENT ASSETS					
Stocks		1,450		18,500	
Debtors	6	37,635		53,231	
Cash at bank		63,448		47,359	
		102,533		119,090	
CREDITORS					
Amounts falling due within one year	7	77,945		82,215	
NET CURRENT ASSETS			24,588		36,875
TOTAL ASSETS LESS CURRENT LIABILITIES			38,673		45,441
PROVISIONS FOR LIABILITIES			2,676		1,628
NET ASSETS			35,997		43,813
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			35,995		43,811
SHAREHOLDERS' FUNDS			35,997		43,813

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

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

The director acknowledges his 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.

The financial statements were approved by the director on 26 November 2019 and were signed by:

Mr Ian Justice - Director

1. **STATUTORY INFORMATION**

Park Control Systems 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 2007, has been amortised evenly over its estimated useful life of ten 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.
Plant and machinery etc - 25% on reducing balance, 20% on reducing balance and 15% on reducing balance

Stocks
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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 3) .

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4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018	
and 31 March 2019	45,000
AMORTISATION	
At 1 April 2018	
and 31 March 2019	45,000
NET BOOK VALUE	
At 31 March 2019	-
At 31 March 2018	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2018	28,421
Additions	9,869
At 31 March 2019	38,290
DEPRECIATION	
At 1 April 2018	19,855
Charge for year	4,350
At 31 March 2019	24,205
NET BOOK VALUE	
At 31 March 2019	14,085
At 31 March 2018	8,566

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	21,728	38,024
Other debtors	15,907	15,207
	37,635	53,231

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade creditors	14,824	10,505
Taxation and social security	12,288	14,425
Other creditors	50,833	57,285
	77,945	82,215