

REGISTERED NUMBER: 08497831 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2017

for

Parkchase Developments Ltd

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for the Year Ended 30 April 2017

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Parkchase Developments Ltd

Company Information
for the Year Ended 30 April 2017

DIRECTORS:

Mr P N Wells
Mr N R Mitchell
Mrs S Mitchell

REGISTERED OFFICE:

Evolution House
Iceni Court
Delft Way
Norwich
Norfolk
NR6 6BB

REGISTERED NUMBER:

08497831 (England and Wales)

ACCOUNTANTS:

Farnell Clarke Limited
Evolution House
Delft Way
Norwich Airport
Norwich
Norfolk
NR6 6BB

Statement of Financial Position
30 April 2017

	Notes	30.4.17 £	30.4.16 £
CURRENT ASSETS			
Inventories		408,648	185,245
Debtors	3	63,600	66,710
Cash at bank		34,552	14,782
		<u>506,800</u>	<u>266,737</u>
CREDITORS			
Amounts falling due within one year	4	<u>504,830</u>	<u>251,474</u>
NET CURRENT ASSETS		<u>1,970</u>	<u>15,263</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,970</u>	<u>15,263</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Retained earnings		<u>1,870</u>	<u>15,163</u>
SHAREHOLDERS' FUNDS		<u>1,970</u>	<u>15,263</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 January 2018 and were signed on its behalf by:

Mr N R Mitchell - Director

Notes to the Financial Statements
for the Year Ended 30 April 2017

1. **STATUTORY INFORMATION**

Parkchase Developments Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

The company has transitioned from UK GAAP to FRS102 Section1A as at 1 May 2016, no adjustments were required to the 2016 accounts to meet the new standards.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories 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 statement of financial position date.

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

	30.4.17	30.4.16
	£	£
Other debtors	-	3,423
Parkchase Construction Interco	63,287	63,287
Prepayments	313	-
	<u>63,600</u>	<u>66,710</u>

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

	30.4.17	30.4.16
	£	£
Other loans	423,428	163,500
Trade creditors	880	-
Tax	5,091	-
Directors' current accounts	74,531	87,094
Accrued expenses	900	880
	<u>504,830</u>	<u>251,474</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	30.4.17	30.4.16
Number:	Class:		£	£
50	Ordinary A	£1	50	50
50	Ordinary B	£1	50	50
			<u>100</u>	<u>100</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 April 2017 and 30 April 2016:

	30.4.17	30.4.16
	£	£
Mr P N Wells		
Balance outstanding at start of year	(43,772)	-
Amounts advanced	3,423	-
Amounts repaid	(450)	(43,772)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(40,799)</u>	<u>(43,772)</u>
Mr N R Mitchell		
Balance outstanding at start of year	(43,322)	-
Amounts advanced	2,540	-
Amounts repaid	(450)	(43,322)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(41,232)</u>	<u>(43,322)</u>

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £31,875 were paid to the directors .

8. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party in the company. Shareholding in the company is split equally between 4 separate parties.

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.