

# Parking Ecosse Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 January 2017

Robert J Hart & Company  
Chartered Accountants  
Riversleigh  
9 Kilwinning Road  
Irvine  
Ayrshire  
KA12 8RR

**Parking Ecosse Ltd**

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# **Parking Ecosse Ltd**

## **Company Information**

**Director** Miss Sconaid Gray

**Registered office** Riversleigh  
9 Kilwinning Road  
Irvine  
Ayrshire  
KA12 8RR

**Accountants** Robert J Hart & Company  
Chartered Accountants  
Riversleigh  
9 Kilwinning Road  
Irvine  
Ayrshire  
KA12 8RR

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Parking Ecosse Ltd  
for the Year Ended 31 January 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Parking Ecosse Ltd for the year ended 31 January 2017 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in Scotland (ICAS), we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Parking Ecosse Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Parking Ecosse Ltd and state those matters that we have agreed to state to the Board of Directors of Parking Ecosse Ltd, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Parking Ecosse Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Parking Ecosse Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Parking Ecosse Ltd. You consider that Parking Ecosse Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Parking Ecosse Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Robert J Hart & Company  
Chartered Accountants  
Riversleigh  
9 Kilwinning Road  
Irvine  
Ayrshire  
KA12 8RR

27 September 2017

## Parking Ecosse Ltd

(Registration number: SC370694)  
Balance Sheet as at 31 January 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>6</u>	4,421	7,182
<b>Current assets</b>			
Debtors	<u>7</u>	37,605	40,469
Cash at bank and in hand		213,858	102,960
		<u>251,463</u>	<u>143,429</u>
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	<u>(70,812)</u>	<u>(62,573)</u>
<b>Net current assets</b>		<u>180,651</u>	<u>80,856</u>
<b>Total assets less current liabilities</b>		185,072	88,038
<b>Provisions for liabilities</b>	<u>9</u>	<u>(884)</u>	-
<b>Net assets</b>		<u>184,188</u>	<u>88,038</u>
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account		184,178	88,028
<b>Total equity</b>		<u>184,188</u>	<u>88,038</u>

For the financial year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 27 September 2017

.....  
Miss Seonaid Gray

Director

The notes on pages 4 to 8 form an integral part of these financial statements.

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# Parking Ecosse Ltd

## Notes to the Financial Statements for the Year Ended 31 January 2017

### 1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:

Riversleigh  
9 Kilwinning Road  
Irvine  
Ayrshire  
KA12 8RR  
United Kingdom

The principal place of business is:

The Kyle Centre  
Management Suite  
203 High Street  
Ayr  
Ayrshire  
KA7 1QT

These financial statements were authorised for issue by the director on 27 September 2017.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Short leasehold land & buildings	20% straight line basis
Plant & machinery	25% reducing balance basis
Office equipment	25% reducing balance basis





# Parking Ecosse Ltd

## Notes to the Financial Statements for the Year Ended 31 January 2017

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2016 - 2).

### 4 Profit before tax

Arrived at after charging/(crediting)

	2017	2016
	£	£
Depreciation expense	2,761	7,113

## Parking Ecosse Ltd

### Notes to the Financial Statements for the Year Ended 31 January 2017

#### 5 Taxation

Tax charged/(credited) in the income statement

	2017 £	2016 £
<b>Current taxation</b>		
UK corporation tax	33,525	25,426
UK corporation tax adjustment to prior periods	-	151
	33,525	25,577
<b>Deferred taxation</b>		
Arising from origination and reversal of timing differences	884	-
	34,409	25,577
Tax expense in the income statement	34,409	25,577

#### 6 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 February 2016	25,741	1,869	16,847	44,457
At 31 January 2017	25,741	1,869	16,847	44,457
<b>Depreciation</b>				
At 1 February 2016	24,454	1,058	11,763	37,275
Charge for the year	1,287	203	1,271	2,761
At 31 January 2017	25,741	1,261	13,034	40,036
<b>Carrying amount</b>				
At 31 January 2017	-	608	3,813	4,421
At 31 January 2016	1,287	811	5,084	7,182

Included within the net book value of land and buildings above is £Nil (2016 - £1,287) in respect of short leasehold land and buildings.

#### 7 Debtors

	2017 £	2016 £
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Other debtors	<u>37,605</u>	<u>40,469</u>
Total current trade and other debtors	<u><u>37,605</u></u>	<u><u>40,469</u></u>

## Parking Ecosse Ltd

### Notes to the Financial Statements for the Year Ended 31 January 2017

#### 8 Creditors

	2017 £	2016 £
<b>Due within one year</b>		
Trade creditors	22,919	24,665
Taxation and social security	13,922	11,326
Other creditors	33,971	26,582
	<u>70,812</u>	<u>62,573</u>

#### 9 Deferred tax and other provisions

	<b>Deferred tax</b> £
Additional provisions	<u>884</u>
At 31 January 2017	<u>884</u>

#### 10 Dividends

	2017 £	2016 £
Dividends paid	34,152	88,500

#### 11 Operating leases

The total of future minimum lease payments is as follows:

	2017 £	2016 £
Later than one year and not later than five years	<u>262,500</u>	<u>487,500</u>
	<u>262,500</u>	<u>487,500</u>

#### 12 Related party transactions

##### Transactions with directors

##### Dividends paid to directors

2017 £	2016 £
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## **Parking Ecosse Ltd**

### **Notes to the Financial Statements for the Year Ended 31 January 2017**

#### **13 Transition to FRS 102**

The financial statements for the year ended 31st January 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1st February 2015. There has been no material impact on the financial statements following this transition.

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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.