

Registered number
00852789

R.O. Parks (Hirwaun) Limited

Report and Accounts

31 July 2005



R.O. Parks (Hirwaun) Limited
Report and accounts
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R.O. Parks (Hirwaun) Limited
Company Information

Directors

Robert Owen Parks
Moreen Parks

Secretary

Moreen Parks

Reporting accountants

Barlow Mendham & Co.
Glandover House
67 Bute Street
Aberdare
Rhondda Cynon Taff
CF44 7LD

Business address

The Bungalow
12 Plas Y Coed
Glynneath
Neath

Registered office

67 Bute Street
Aberdare
Rhondda Cynon Taff
CF44 7LD

Registered number

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R.O. Parks (Hirwaun) Limited
Directors' Report

The directors present their report and accounts for the year ended 31 July 2005.

Principal activities

The company's principal activity during the year continued to be that of coal merchants.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2005	2004
R.O. Parks	50	50
M. Parks	50	50

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 7th April 2006

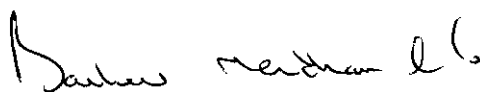
Moreen Parks
Director



R.O. Parks (Hirwaun) Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of R.O. Parks (Hirwaun) Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 July 2005, set out on pages 4 to 8, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Barlow Mendham & Co.
Accountants

Glandover House
67 Bute Street
Aberdare
Rhondda Cynon Taff
CF44 7LD

7th April 2006

R.O. Parks (Hirwaun) Limited
Profit and Loss Account
for the year ended 31 July 2005

	Notes	2005 £	2004 £
Turnover		266,827	270,711
Cost of sales		(133,547)	(164,811)
Gross profit		133,280	105,900
Distribution costs		(79,812)	(73,784)
Administrative expenses		(33,637)	(35,214)
Operating profit/(loss)	2	19,831	(3,098)
Interest payable		(666)	(267)
Profit/(loss) on ordinary activities before taxation		19,165	(3,365)
Tax on profit/(loss) on ordinary activities	3	(1,971)	873
Profit/(loss) for the financial year		17,194	(2,492)
Retained profit/(loss) for the financial year		17,194	(2,492)
Retained profit brought forward		18,752	21,244
Retained profit carried forward	9	35,946	18,752

R.O. Parks (Hirwaun) Limited
Balance Sheet
as at 31 July 2005

	Notes	2005 £	2004 £
Fixed assets			
Tangible assets	4	48,202	41,475
Current assets			
Stocks		36,002	14,854
Debtors	5	6,072	3,642
Cash at bank and in hand		920	780
		<u>42,994</u>	<u>19,276</u>
Creditors: amounts falling due within one year	6	(51,838)	(39,637)
Net current liabilities		<u>(8,844)</u>	<u>(20,361)</u>
Total assets less current liabilities		<u>39,358</u>	<u>21,114</u>
Provisions for liabilities and charges	7	(3,312)	(2,262)
Net assets		<u>36,046</u>	<u>18,852</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	35,946	18,752
Shareholders' funds		<u>36,046</u>	<u>18,852</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Moreen Parks
 Director



Approved by the board on 7th April 2006

R.O. Parks (Hirwaun) Limited
Notes to the Accounts
for the year ended 31 July 2005

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and buildings	2% reducing balance
Plant and machinery	10% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations 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.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Operating profit

This is stated after charging:

	2005	2004
	£	£
Depreciation of owned fixed assets	5,870	5,615
Directors' remuneration	23,667	23,854

R.O. Parks (Hirwaun) Limited
Notes to the Accounts
for the year ended 31 July 2005

3 Taxation		2005	2004	
		£	£	
UK corporation tax		921	(1,391)	
Deferred tax		1,050	518	
		<u>1,971</u>	<u>(873)</u>	
4 Tangible fixed assets				
	Land and buildings	Plant and machinery	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 August 2004	16,767	51,763	15,050	83,580
Additions	-	14,368	-	14,368
Disposals	-	(10,081)	-	(10,081)
At 31 July 2005	<u>16,767</u>	<u>56,050</u>	<u>15,050</u>	<u>87,867</u>
Depreciation				
At 1 August 2004	4,931	31,494	5,680	42,105
Charge for the year	236	3,291	2,343	5,870
On disposals	-	(8,310)	-	(8,310)
At 31 July 2005	<u>5,167</u>	<u>26,475</u>	<u>8,023</u>	<u>39,665</u>
Net book value				
At 31 July 2005	<u>11,600</u>	<u>29,575</u>	<u>7,027</u>	<u>48,202</u>
At 31 July 2004	<u>11,836</u>	<u>20,269</u>	<u>9,370</u>	<u>41,475</u>
5 Debtors		2005	2004	
		£	£	
Trade debtors		4,229	2,143	
Other debtors		1,843	1,499	
		<u>6,072</u>	<u>3,642</u>	
6 Creditors: amounts falling due within one year		2005	2004	
		£	£	
Bank loans and overdrafts		9,397	15,484	
Trade creditors		16,149	4,051	
Directors current accounts		19,622	13,880	
Corporation tax		921	-	
Other taxes and social security costs		1,279	1,983	
Other creditors		4,470	4,239	
		<u>51,838</u>	<u>39,637</u>	

The bank overdraft of £9,397 at 31 July 2005 is secured.

R.O. Parks (Hirwaun) Limited
Notes to the Accounts
for the year ended 31 July 2005

7 Provisions for liabilities and charges

Deferred taxation:

	2005	2004
	£	£
Accelerated capital allowances	3,312	2,262

	2005	2004
	£	£
At 1 August	2,262	1,744
Deferred tax charge in profit and loss account	1,050	518
At 31 July	3,312	2,262

8 Share capital

Authorised:

Ordinary shares of £1 each

	2005	2004
	£	£
Ordinary shares of £1 each	10,000	10,000

	2005	2004	2005	2004
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	100	100

9 Profit and loss account

	2005	2004
	£	£
At 1 August	18,752	21,244
Retained profit/(loss)	17,194	(2,492)
At 31 July	35,946	18,752