

**PARKWAY PATISSERIE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

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PARKWAY PATISSERIE LIMITED
Financial Statements
For The Year Ended 31 May 2022

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

PARKWAY PATISSERIE LIMITED
Balance Sheet
As at 31 May 2022

Registered number: 00895798

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		25,069		30,179
			25,069		30,179
CURRENT ASSETS					
Stocks	4	19,860		20,100	
Debtors	5	200,259		214,101	
Cash at bank and in hand		132,361		125,578	
		352,480		359,779	
Creditors: Amounts Falling Due Within One Year	6	(100,929)		(149,339)	
NET CURRENT ASSETS (LIABILITIES)			251,551		210,440
TOTAL ASSETS LESS CURRENT LIABILITIES			276,620		240,619
Creditors: Amounts Falling Due After More Than One Year	7		(228,254)		(52,588)
NET ASSETS			48,366		188,031
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			48,266		187,931
SHAREHOLDERS' FUNDS			48,366		188,031

PARKWAY PATISSERIE LIMITED
Balance Sheet (continued)
As at 31 May 2022

For the year ending 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Paris Paraskeva

Director

31st May 2023

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	15% Reducing Balance

1.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 20 (2021: 20)

PARKWAY PATISSERIE LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 June 2021	41,627	27,460	43,500	112,587
As at 31 May 2022	41,627	27,460	43,500	112,587
Depreciation				
As at 1 June 2021	30,683	21,636	30,089	82,408
Provided during the period	1,642	1,456	2,012	5,110
As at 31 May 2022	32,325	23,092	32,101	87,518
Net Book Value				
As at 31 May 2022	9,302	4,368	11,399	25,069
As at 1 June 2021	10,944	5,824	13,411	30,179

4. Stocks

	2022	2021
	£	£
Stock - materials and work in progress	19,860	20,100
	19,860	20,100

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	171,643	180,316
Prepayments and accrued income	20,200	7,225
Other debtors	2,092	26,560
VAT	6,324	-
	200,259	214,101

PARKWAY PATISSERIE LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	92,339	115,601
Other taxes and social security	2,732	3,552
Pension	1,284	6,240
Rent deposits	1,574	1,574
Accruals and deferred income	3,000	22,372
	<u>100,929</u>	<u>149,339</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Other loans	228,254	47,315
Directors loan account	-	5,273
	<u>228,254</u>	<u>52,588</u>

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

9. General Information

PARKWAY PATISSERIE LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 00895798 . The registered office is White House Manor Park, Ruddington, Nottingham, Nottinghamshire, NG11 6DS.

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.