

COMPANY REGISTRATION NUMBER 2287704

A & M PARKING SOLUTIONS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30th JUNE 2011



HEBBLETHWAITES
Chartered Accountants
2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

A & M PARKING SOLUTIONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2011

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A & M PARKING SOLUTIONS LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF A & M PARKING SOLUTIONS LIMITED

YEAR ENDED 30th JUNE 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of A & M Parking Solutions Limited for the year ended 30th June 2011 as set out on pages 2 to 6 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 England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the Board of Directors of A & M Parking Solutions Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of A & M Parking Solutions Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than A & M Parking Solutions Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A & M Parking Solutions Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of A & M Parking Solutions Limited. You consider that A & M Parking Solutions Limited 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 abbreviated accounts of A & M Parking Solutions Limited. 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 abbreviated accounts.

2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

HEBBLETHWAITES
Chartered Accountants

19th March 2012

A & M PARKING SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET

30th JUNE 2011

| | Note | 2011 £ | £ | 2010 £ | £ |
|--|----------|---------------|------------------|---------------|------------------|
| FIXED ASSETS | 2 | | | | |
| Tangible assets | | | 56,476 | | 56,533 |
| CURRENT ASSETS | | | | | |
| Debtors | | 346 | | 290 | |
| Cash at bank and in hand | | 525 | | 725 | |
| | | 871 | | 1,015 | |
| CREDITORS: Amounts falling due within one year | 3 | <u>30,562</u> | | <u>34,912</u> | |
| NET CURRENT LIABILITIES | | | <u>(29,691)</u> | | <u>(33,897)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 26,785 | | 22,636 |
| CREDITORS: Amounts falling due after more than one year | 4 | | <u>175,361</u> | | <u>175,263</u> |
| | | | <u>(148,576)</u> | | <u>(152,627)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called-up equity share capital | 6 | | 60,000 | | 60,000 |
| Profit and loss account | | | <u>(208,576)</u> | | <u>(212,627)</u> |
| DEFICIT | | | <u>(148,576)</u> | | <u>(152,627)</u> |

The Balance sheet continues on the following page.

The notes on pages 4 to 6 form part of these abbreviated accounts

A & M PARKING SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30th JUNE 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 19 March 2012, and are signed on their behalf by


MR T SOTIRIOS

Company Registration Number 2287704

The notes on pages 4 to 6 form part of these abbreviated accounts

A & M PARKING SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Motor Vehicles - 25% reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Going concern.

Whilst the balance sheet at the year end date portrays a net current liability position, the financial statements have been prepared on a going concern basis. This basis assumes the continued support of the company bankers by way of loan and overdraft financing secured on the company property, coupled with the ongoing, unsecured, loan funding provided to the company by one of the directors. There has been no indication that this financial support will not continue. As a result, the directors believe the going concern basis remains appropriate.

A & M PARKING SOLUTIONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30th JUNE 2011

2. FIXED ASSETS

| | Tangible Assets £ |
|-------------------------------------|----------------------------------|
| COST | |
| At 1st July 2010 and 30th June 2011 | <u>61,007</u> |
| DEPRECIATION | |
| At 1st July 2010 | 4,474 |
| Charge for year | <u>57</u> |
| At 30th June 2011 | <u>4,531</u> |
| NET BOOK VALUE | |
| At 30th June 2011 | <u>56,476</u> |
| At 30th June 2010 | <u>56,533</u> |

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

| | 2011 £ | 2010 £ |
|---------------------------|-------------------|-------------------|
| Bank loans and overdrafts | <u>22,440</u> | <u>23,475</u> |

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

| | 2011 £ | 2010 £ |
|---------------------------|-------------------|-------------------|
| Bank loans and overdrafts | <u>130,361</u> | <u>150,263</u> |

Included within creditors falling due after more than one year is an amount of £46,850 (2010 - £66,999) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5. RELATED PARTY TRANSACTIONS

A loan account exists as between the company and one of the directors, namely Mr T Sotirios. At the year end date, the company was indebted to Mr Sotirios in this respect to the sum of £50,898 (2010 £30,418). There are no formal terms of repayment and no interest has been charged, other than the fact that, by agreement, a minimum of £45,000 will not be repaid until at least twelve months after the balance sheet date.

The company was under the control of Mr T Sotirios, a director of the company, throughout the year by virtue of his majority share holding.

A & M PARKING SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2011

6. SHARE CAPITAL

Authorised share capital:

| | 2011 | 2010 |
|-----------------------------------|----------------------|----------------------|
| | £ | £ |
| 60,000 Ordinary shares of £1 each | <u>60,000</u> | <u>60,000</u> |

Allotted, called up and fully paid:

| | 2011 | | 2010 | |
|-----------------------------------|----------------------|----------------------|----------------------|----------------------|
| | No | £ | No | £ |
| 60,000 Ordinary shares of £1 each | <u>60,000</u> | <u>60,000</u> | <u>60,000</u> | <u>60,000</u> |