

Registration number 2673157

Parc Properties Limited
Abbreviated accounts
for the year ended 31 December 2007

FRIDAY



ABX4U1BS

A03

11/07/2008

248

COMPANIES HOUSE

Parc Properties Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 7

Parc Properties Limited

**Abbreviated balance sheet
as at 31 December 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		164,333		164,587
Investments	2		1,335,651		779,602
			<u>1,499,984</u>		<u>944,189</u>
Current assets					
Cash at bank and in hand			17,458		9,130
			<u>17,458</u>		<u>9,130</u>
Creditors: amounts falling due within one year	3		<u>(62,664)</u>		<u>(98,223)</u>
Net current liabilities			<u>(45,206)</u>		<u>(89,093)</u>
Total assets less current liabilities			1,454,778		855,096
Creditors: amounts falling due after more than one year	4		(532,000)		(22,240)
Provisions for liabilities			<u>(369)</u>		<u>(1,104)</u>
Net assets			<u>922,409</u>		<u>831,752</u>
Capital and reserves					
Called up share capital	5		5		5
Revaluation reserve			104,608		104,608
Other reserves			271,308		229,308
Profit and loss account			<u>546,488</u>		<u>497,831</u>
Shareholders' funds			<u>922,409</u>		<u>831,752</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 7 form an integral part of these financial statements.

Parc Properties Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 December 2007**

In approving these abbreviated accounts as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2007 and

(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 6th July 2008 and signed on its behalf by


P. Phipps
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

Parc Properties Limited

Notes to the abbreviated financial statements for the year ended 31 December 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	25% on reducing balance
Computer Equipment	-	33% on cost

1.4. Investments

Fixed asset investments are included in the balance sheet at open market value. Movements in the value of the investment are disclosed as a movement in the reserve

Parc Properties Limited

Notes to the abbreviated financial statements for the year ended 31 December 2007

continued

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.6. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts

Parc Properties Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2007**

. continued

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost or valuation			
At 1 January 2007	197,148	779,602	976,750
Additions	1,234	514,049	515,283
Revaluation	-	42,000	42,000
At 31 December 2007	<u>198,382</u>	<u>1,335,651</u>	<u>1,534,033</u>
Depreciation and			
At 1 January 2007	32,561	-	32,561
Charge for year	1,488	-	1,488
At 31 December 2007	<u>34,049</u>	<u>-</u>	<u>34,049</u>
Net book values			
At 31 December 2007	<u>164,333</u>	<u>1,335,651</u>	<u>1,499,984</u>
At 31 December 2006	<u>164,587</u>	<u>779,602</u>	<u>944,189</u>

2.1. Investment details	2007 £	2006 £
Subsidiary undertaking	<u>140,602</u>	<u>140,602</u>

Parc Properties Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2007**

. continued

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
Parc Estates Limited	England & Wales	Property	A Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves £	Profit for the year £
Parc Estates Limited	474,651	95,604

Investment Properties were revalued as at 1 December 2006 by G E Sworders & Sons, Chartered Surveyors, on an open market basis

3. Creditors: amounts falling due within one year	2007 £	2006 £
Creditors include the following		
Secured creditors	<u>-</u>	<u>(9,943)</u>
4. Creditors: amounts falling due after more than one year	2007 £	2006 £
Creditors include the following		
Secured creditors	<u>-</u>	<u>(32,183)</u>

Parc Properties Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2007**

continued

5. Share capital	2007 £	2006 £
Authorised		
500 Ordinary shares of £0 20 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
25 Ordinary shares of £0 20 each	<u>5</u>	<u>5</u>
Equity Shares		
25 Ordinary shares of £0 20 each	<u>5</u>	<u>5</u>