

COMPANY REGISTRATION NUMBER 02673157

PARC PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2010



HILLS JARRETT LLP, CHARTERED CERTIFIED ACCOUNTANTS

Chartered Certified Accountants
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PARC PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

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PARC PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		2,639	162,913
Investments		<u>1,680,602</u>	<u>1,660,602</u>
		<u>1,683,241</u>	<u>1,823,515</u>
CURRENT ASSETS			
Debtors		-	173
Cash at bank and in hand		<u>22,670</u>	<u>17,176</u>
		22,670	17,349
CREDITORS: Amounts falling due within one year		<u>134,892</u>	<u>129,636</u>
NET CURRENT LIABILITIES		<u>(112,222)</u>	<u>(112,287)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,571,019</u>	<u>1,711,228</u>
CREDITORS: Amounts falling due after more than one year		167,276	389,649
PROVISIONS FOR LIABILITIES		<u>291</u>	<u>282</u>
		<u>1,403,452</u>	<u>1,321,297</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	5	5
Revaluation reserve		194,951	299,559
Other reserves		394,264	374,264
Profit and loss account		<u>814,232</u>	<u>647,469</u>
SHAREHOLDERS' FUNDS		<u>1,403,452</u>	<u>1,321,297</u>

The Balance sheet continues on the following page

The notes on pages 3 to 5 form part of these abbreviated accounts

PARC PROPERTIES LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
31 DECEMBER 2010

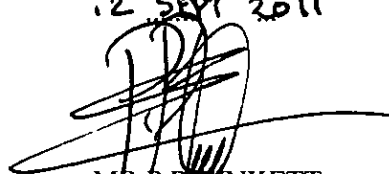
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility 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 and signed by the director and authorised for issue on
12 SEPT 2011



MR P PLUNKETT
Director

Company Registration Number 02673157

PARC PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

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:

Leasehold Property	-	Straight line over the life of the lease
Fixtures & Fittings	-	25% reducing balance
Equipment	-	33% reducing balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

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.

PARC PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the director considers 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

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 January 2010	199,284	1,660,602	1,859,886
Additions	618	–	618
Disposals	(161,608)	–	(161,608)
Revaluation	–	20,000	20,000
At 31 December 2010	<u>38,294</u>	<u>1,680,602</u>	<u>1,718,896</u>
DEPRECIATION			
At 1 January 2010	36,371	–	36,371
Charge for year	892	–	892
On disposals	(1,608)	–	(1,608)
At 31 December 2010	<u>35,655</u>	<u>–</u>	<u>35,655</u>
NET BOOK VALUE			
At 31 December 2010	<u>2,639</u>	<u>1,680,602</u>	<u>1,683,241</u>
At 31 December 2009	<u>162,913</u>	<u>1,660,602</u>	<u>1,823,515</u>

The company owns 100% of the issued share capital of the companies listed below,

Aggregate capital and reserves

	Capital and reserves	Profit for the year
Parc Estates Limited	487,909	14,951
Cor-Dor Meridian Place N V	412,925	1,240

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

Investment Properties were revalued as at 31 December 2010 by Mr Peter Plunket, a Chartered Surveyor, on an open market basis

PARC PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

3. SHARE CAPITAL

Authorised share capital:

	2010	2009
	£	£
500 Ordinary shares of £0 20 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
25 Ordinary shares of £0 20 each	<u>25</u>	<u>5</u>	<u>25</u>	<u>5</u>