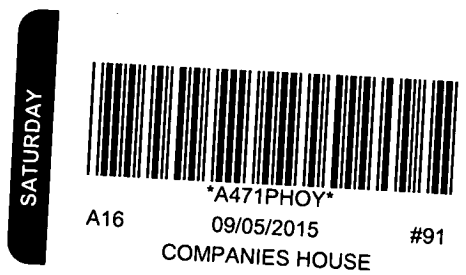


**PARC PROPERTIES LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2014**



**PARC PROPERTIES LIMITED**  
**REGISTERED NUMBER: 02673157**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2014**

	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible assets	2		826		1,104
Investment property	3		1,485,000		1,410,150
Investments	4		140,602		140,602
			<u>1,626,428</u>		<u>1,551,856</u>
<b>CURRENT ASSETS</b>					
Debtors		1,534		39,307	
Cash at bank		76,731		295,706	
		<u>78,265</u>		<u>335,013</u>	
<b>CREDITORS:</b> amounts falling due within one year		(309,421)		(566,346)	
<b>NET CURRENT LIABILITIES</b>			<u>(231,156)</u>		<u>(231,333)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,395,272</u>		<u>1,320,523</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(165)		(221)
<b>NET ASSETS</b>			<u><u>1,395,107</u></u>		<u><u>1,320,302</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		5		5
Revaluation reserve			406,070		359,714
Profit and loss account			989,032		960,583
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,395,107</u></u>		<u><u>1,320,302</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**PARC PROPERTIES LIMITED**

**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 31 DECEMBER 2014**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 6 May 2015

6 May 2015

**Mr P. Purkett**  
Director

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

## PARC PROPERTIES LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

##### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect services supplied and rents receivable during the year, exclusive of Value Added Tax.

##### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	25% reducing balance
Office equipment	-	33% reducing balance

##### 1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

##### 1.5 Investment properties

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the director, necessary in order to give a true and fair view of the financial position of the company.

##### 1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**PARC PROPERTIES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost or valuation</b>	
At 1 January 2014 and 31 December 2014	38,294
<b>Depreciation</b>	
At 1 January 2014	37,190
Charge for the year	278
At 31 December 2014	37,468
<b>Net book value</b>	
At 31 December 2014	826
At 31 December 2013	1,104

**3. INVESTMENT PROPERTY**

	£
<b>Valuation</b>	
At 1 January 2014	1,410,150
Additions at cost	28,494
Surplus/(deficit) on revaluation	46,356
At 31 December 2014	1,485,000

The 2014 valuations were made by the director, P Plunkett, a Chartered Surveyor, on an open market value for existing use basis.

**4. FIXED ASSET INVESTMENTS**

	£
<b>Cost or valuation</b>	
At 1 January 2014 and 31 December 2014	140,602
<b>Net book value</b>	
At 31 December 2014	140,602
At 31 December 2013	140,602

**Subsidiary undertakings**

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Parc Estates Limited	Ordinary	100 %

**PARC PROPERTIES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**4. FIXED ASSET INVESTMENTS (continued)**

The aggregate of the share capital and reserves as at 31 December 2014 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Parc Estates Limited	546,005	12,734

**5. SHARE CAPITAL**

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
24 Ordinary shares of £0.20 each	5	5