

COMPANY REGISTRATION NUMBER 02819969

**PARC PROPERTIES MANAGEMENT LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2011**



**HILLS JARRETT LLP**  
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**PARC PROPERTIES MANAGEMENT LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2011**

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# PARC PROPERTIES MANAGEMENT LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>9,275</u>	<u>11,049</u>
<b>CURRENT ASSETS</b>			
Debtors		90,041	73,756
Investments		100,957	100,000
Cash at bank and in hand		<u>203,082</u>	<u>179,282</u>
		394,080	353,038
<b>CREDITORS: Amounts falling due within one year</b>		<u>256,952</u>	<u>225,616</u>
<b>NET CURRENT ASSETS</b>		<u>137,128</u>	<u>127,422</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>146,403</u>	<u>138,471</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	300	300
Profit and loss account		<u>146,103</u>	<u>138,171</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>146,403</u>	<u>138,471</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts

# **PARC PROPERTIES MANAGEMENT LIMITED**

## **ABBREVIATED BALANCE SHEET *(continued)***

**31 DECEMBER 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 6 April 2012, and are signed on their behalf by



MR P PLUNKETT  
Director

Company Registration Number 02819969

The notes on pages 3 to 4 form part of these abbreviated accounts

# **PARC PROPERTIES MANAGEMENT LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 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, exclusive of Value Added Tax

#### **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

Fixtures & Fittings	- 33% Reducing balance
Motor Vehicles	- 25% Reducing balance

#### **Pension costs**

The pension costs charged in the financial statements represent the contribution payable by the company during the year. The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

#### **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

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

# PARC PROPERTIES MANAGEMENT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

### 1. ACCOUNTING POLICIES *(continued)*

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

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2011 and 31 December 2011	<u>40,859</u>
<b>DEPRECIATION</b>	
At 1 January 2011	29,810
Charge for year	<u>1,774</u>
At 31 December 2011	<u>31,584</u>
<b>NET BOOK VALUE</b>	
At 31 December 2011	<u>9,275</u>
At 31 December 2010	<u>11,049</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	<b>2011 £</b>	<b>2010 £</b>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	<b>2011 No</b>	<b>£</b>	<b>2010 No</b>	<b>£</b>
300 Ordinary shares of £1 each	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>