

Park Royal Estates (Properties) Limited
Annual report
for the year ended 31 August 2009

Registered Number 3386895

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Park Royal Estates (Properties) Limited
Annual report
for the year ended 31 August 2009

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Park Royal Estates (Properties) Limited

Directors and advisors for the year ended 31 August 2009

Directors

J Deane (appointed 5 April 2009)

A W Johnson (resigned 5 April 2009)

Secretary and registered office

J Deane

Seymour House

Whiteleaf Road

Hemel Hempstead

Herts

HP3 9DE

Park Royal Estates (Properties) Limited

Directors' report for the year ended 31 August 2009

The directors present their report together with the financial statements for the year ended 31 August 2009

Results and dividends

The profit and loss account is set out on page 4 and shows the loss for the year

Principal activities, trading review and future developments

The principal activity of the company is that of property dealing, management and development

Directors

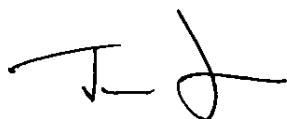
The directors of the company and their interests in the company during the year were

	Ordinary shares of £1 each	
	2009	2008
	£	£
J Deane (appointed 5 April 2009)	-	-
A W Johnson (resigned 5 April 2009)	-	-

Auditors

The directors have relied upon the provisions of Section 249AA and 388A of the Companies Act 1985 and have resolved not to appoint auditors

By order of the Board



James Deane

Director

28 May 2010

Park Royal Estates (Properties) Limited

Profit and loss account for the year ended 31 August 2009

	Note	2009 £	2008 £
Turnover		-	714
Cost of sales		(108,860)	-
Gross Profit		(108,860)	714
Administrative expenses		(819)	(34,177)
Operating loss	1	(109,679)	(33,464)
Interest receivable		96	61
Interest payable	2	(168)	-
Loss on ordinary activities before taxation		(109,751)	(33,403)
Loss for the year	6	(109,751)	(33,403)

All amounts relate to continuing activities

The company has no gains and losses other than the loss above and therefore no separate statement of total recognised gains and losses has been presented

There is no difference between the loss on ordinary activities before tax and the retained loss for the year stated above and their historic cost equivalents

Park Royal Estates (Properties) Limited

Balance sheet as at 31 August 2009

	Note	2009 £	2008 £
Current assets			
Debtors	3	818,780	857,537
Cash at bank and in hand		32	33,119
		818,812	890,656
Creditors: amounts falling due within one year	4	(1,073,992)	(1,036,085)
Net current assets		(255,180)	(145,429)
Total assets less current liabilities		(255,180)	(145,429)
Net assets		(255,180)	(145,429)
Capital and reserves			
Called up equity share capital	5	1,000	1,000
Profit and loss account	6	(256,180)	(146,429)
Equity shareholders' funds	7	(255,180)	(145,429)

For the year ending 31 August 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities,

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements on pages 4 to 9 were approved by the Board on 28 May 2010 and signed on its behalf by



James Deane
Director

Park Royal Estates (Properties) Limited

Statement of accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

Turnover

Turnover represents proceeds from the sale of trading properties and developments, rental income, project management fees and commission receivable during the year.

Purchases and sales of completed properties are accounted for when exchanged contracts become unconditional. In the case of developments funded by institutions, this profit is recognised on the letting of the developments whereas profits on pre-sold development properties are only accounted for when all material development risks have passed.

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 "Cash Flow Statements (Revised 1996)" not to prepare a cash flow statement on the grounds that it is a "small" company under the Companies Act 1985.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets over their expected useful lives. It is calculated at the following rates:

Fixtures and fittings - 25% reducing balance

Office equipment - 25% reducing balance

Deferred taxation

Deferred tax is provided on timing differences where the company has an obligation to pay more or less tax in the future as a result of the reversal of those timing differences. The company does not discount deferred tax assets and liabilities.

Park Royal Estates (Properties) Limited

Notes to the financial statements for the year ended 31 August 2009

1 Operating profit

	2009	2008
	£	£
This has been arrived at after charging		
Professional Fee	1,490	-

The company had no employees (2008 Nil) during the year other than the director of the company. The director were not paid any remuneration by the company (2008 £Nil)

2 Interest payable and similar charges

	2009	2008
	£	£
Other interest	49	-
Other charges	118	-
	167	-

3 Debtors

	2009	2008
	£	£
Amounts owed by group undertakings	54,754	175,205
Amounts owed by related undertakings	758,862	632,811
Other taxes and social security	4,621	48,978
Deferred tax	543	543
	818,780	857,537

All amounts shown under debtors fall due for payment within one year

Park Royal Estates (Properties) Limited

4 Creditors: amounts falling due within one year

	2009	2008
	£	£
Trade creditors	94,574	56,667
Corporation tax	82,243	82,243
Amounts due to group undertakings	-	-
Other taxes and social security	-	-
Accruals and deferred income	502,040	502,040
Other creditors	395,135	395,135
	1,073,992	1,036,085

5 Equity share capital

	2009	2008
	£	£
Authorised		
50,000 ordinary shares of £1 each	50,000	50,000
Allotted, called up and fully paid		
1,000 ordinary shares of £1 each	1,000	1,000

6 Profit and loss account

	Profit and loss account £
At 1 September 2008	(146,429)
Loss for the year	(109,751)
At 31 August 2009	(256,180)

Park Royal Estates (Properties) Limited

7 Reconciliation of the movement in equity shareholders' funds

	2009	2008
	£	£
Retained loss for the year	(109,751)	(33,403)
Opening equity shareholders' funds	(145,429)	(112,026)
Closing equity shareholders' funds	(255,180)	(145,429)

8 Related party disclosures

At the year end the company owed an amount of £175,205 (2008 £175,205) by Park Royal Estates (Developments) Limited, a group undertakings

The company was also owed £54,744 (2008 £nil) by Park Royal Estates (Holdings) Limited, a group undertakings

The company was also owed £581,543 (2008 £632,811) by Chancerygate Group Limited, a related party undertaking by common ownership

9 Ultimate parent company and ultimate controlling party

The company's ultimate parent company is Park Royal Estates (Holdings) Limited, which is the parent of the largest group of which the company is a member

The ultimate controlling party of the company is AW Johnson

Copies of the financial statements of Park Royal Estates (Holdings) Limited, are available from Companies House