

Company registration number: 04384840

11 Park Place Management Company Limited

Unaudited financial statements

31 March 2017



**Brooking Ruse
Chartered Accountants
2 Stafford Place
Weston-super-Mare
Somerset, BS23 2QZ**

11 Park Place Management Company Limited

Contents

	Page
Directors and other information	1
Statement of financial position	2 - 3
Notes to the financial statements	4 - 6

11 Park Place Management Company Limited

Directors and other information

Directors	Mrs L J Cox Mr R C J Mabley Miss N Jackson Miss H Head	(Appointed 6 September 2016) (Resigned 6 September 2016)
Company number	04384840	
Registered office	11 Park Place Weston-super-Mare Somerset BS23 2BA	
Business address	11 Park Place Weston-super-Mare Somerset BS23 2BA	
Accountants	Brooking Ruse 2 Stafford Place Weston-super-Mare Somerset BS23 2QZ	
Bankers	Lloyds Bank 2 South Parade Weston-super-Mare Somerset BS23 1JL	

11 Park Place Management Company Limited

Statement of financial position 31 March 2017

	Note	2017 £	£	2016 £	£
Current assets					
Debtors	4	386		736	
Cash at bank and in hand		3,408		4,330	
		<u>3,794</u>		<u>5,066</u>	
Creditors: amounts falling due within one year	5	(3,789)		(5,061)	
Net current assets			5		5
Total assets less current liabilities			<u>5</u>		<u>5</u>
Net assets			<u>5</u>		<u>5</u>
Capital and reserves					
Called up share capital			5		5
Shareholders funds			<u>5</u>		<u>5</u>

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 5 form part of these financial statements.

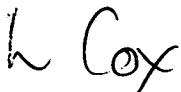
11 Park Place Management Company Limited

Statement of financial position (continued)

31 March 2017

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 21 June 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'L J Cox'.

Mrs L J Cox
Director

Company registration number: 04384840

The notes on pages 4 to 5 form part of these financial statements.

11 Park Place Management Company Limited

Notes to the financial statements Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 11 Park Place, Weston-super-Mare, Somerset, BS23 2BA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 6.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

11 Park Place Management Company Limited

Notes to the financial statements (continued) Year ended 31 March 2017

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Debtors

	2017	2016
	£	£
Prepayments and sundry debtors	386	736

5. Creditors: amounts falling due within one year

	2017	2016
	£	£
creditors and accruals	3,789	5,061

11 Park Place Management Company Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

6. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.