

**Report of the Directors and
Financial Statements for the year ended 31 March 2011
for
Parkland Estate Agency Limited**

WEDNESDAY



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Parkland Estate Agency Limited

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for the year ended 31 March 2011**

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Parkland Estate Agency Limited

Company Information
for the year ended 31 March 2011

DIRECTORS:

Mr P McGuirk
Mrs V McGuirk

SECRETARY:

Mr P McGuirk

REGISTERED OFFICE.

131 Northdown Road
Cliftonville
Margate
Kent
CT9 2QY

REGISTERED NUMBER.

04724092 (England and Wales)

ACCOUNTANTS:

P H Accountancy Ltd
99 Canterbury Road
Whitstable
Kent
CT5 4HG

Parkland Estate Agency Limited

**Report of the Directors
for the year ended 31 March 2011**

The directors present their report with the financial statements of the company for the year ended 31 March 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property sales & provision of financial services


DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2010 to the date of this report

Mr P McGuirk
Mrs V McGuirk

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:



Mr P McGuirk - Secretary

28 October 2011

Parkland Estate Agency Limited

**Profit and Loss Account
for the year ended 31 March 2011**

	Notes	2011 £	2010 £
TURNOVER		448,757	517,457
Cost of sales		<u>249,281</u>	<u>278,269</u>
GROSS PROFIT		199,476	239,188
Administrative expenses		<u>183,753</u>	<u>167,841</u>
OPERATING PROFIT	3	15,723	71,347
Interest receivable and similar income		<u>29</u>	<u>50</u>
		15,752	71,397
Interest payable and similar charges		<u>2,686</u>	<u>1,247</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		13,066	70,150
Tax on profit on ordinary activities	4	<u>5,938</u>	<u>10,413</u>
PROFIT FOR THE FINANCIAL YEAR		<u>7,128</u>	<u>59,737</u>

The notes form part of these financial statements

Parkland Estate Agency Limited

Balance Sheet
31 March 2011

		2011	2010
	Notes	£	£
FIXED ASSETS			
Intangible assets	6	25,661	37,636
Tangible assets	7	79,196	66,014
		<u>104,857</u>	<u>103,650</u>
CURRENT ASSETS			
Debtors	8	7,931	37,238
Cash at bank and in hand		6,704	-
		<u>14,635</u>	<u>37,238</u>
CREDITORS			
Amounts falling due within one year	9	87,636	58,617
NET CURRENT LIABILITIES		<u>(73,001)</u>	<u>(21,379)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>31,856</u>	<u>82,271</u>
CREDITORS			
Amounts falling due after more than one year	10	22,948	31,491
NET ASSETS		<u>8,908</u>	<u>50,780</u>
CAPITAL AND RESERVES			
Called up share capital	11	2	2
Profit and loss account	12	8,906	50,778
SHAREHOLDERS' FUNDS		<u>8,908</u>	<u>50,780</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these financial statements

Parkland Estate Agency Limited

Balance Sheet - continued
31 March 2011

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 28 October 2011 and were signed on its behalf by



Mr P McGuirk - Director



Mrs V McGuirk - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 March 2011

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 DIRECTORS' EMOLUMENTS

	2011 £	2010 £
Directors' remuneration and other benefits etc	<u>12,160</u>	<u>-</u>

3 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	2011 £	2010 £
Depreciation - owned assets	17,220	12,699
Profit on disposal of fixed assets	(2,512)	-
Goodwill amortisation	<u>11,975</u>	<u>11,975</u>

4 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2011 £	2010 £
Current tax		
UK corporation tax	5,938	10,413
Tax on profit on ordinary activities	<u>5,938</u>	<u>10,413</u>

5 DIVIDENDS

	2011 £	2010 £
Ordinary shares of 1 each		
Final	<u>49,000</u>	<u>74,500</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2011

6 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2010	
and 31 March 2011	<u>100,000</u>
AMORTISATION	
At 1 April 2010	62,364
Amortisation for year	<u>11,975</u>
At 31 March 2011	<u>74,339</u>
NET BOOK VALUE	
At 31 March 2011	<u>25,661</u>
At 31 March 2010	<u>37,636</u>

7 TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2010	81,079	17,583	21,144	119,806
Additions	5,713	3,534	27,845	37,092
Disposals	-	-	(21,144)	(21,144)
At 31 March 2011	<u>86,792</u>	<u>21,117</u>	<u>27,845</u>	<u>135,754</u>
DEPRECIATION				
At 1 April 2010	28,894	10,444	14,454	53,792
Charge for year	8,658	1,601	6,961	17,220
Eliminated on disposal	-	-	(14,454)	(14,454)
At 31 March 2011	<u>37,552</u>	<u>12,045</u>	<u>6,961</u>	<u>56,558</u>
NET BOOK VALUE				
At 31 March 2011	<u>49,240</u>	<u>9,072</u>	<u>20,884</u>	<u>79,196</u>
At 31 March 2010	<u>52,185</u>	<u>7,139</u>	<u>6,690</u>	<u>66,014</u>

8 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors	7,931	25,981
Other debtors	-	11,257
	<u>7,931</u>	<u>37,238</u>

**Notes to the Financial Statements - continued
for the year ended 31 March 2011**

9 CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Bank loans and overdrafts	-	629
Hire purchase contracts	16,968	8,404
Trade creditors	20,501	28,745
Taxation and social security	19,445	15,611
Other creditors	30,722	5,228
	<u>87,636</u>	<u>58,617</u>

10 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2011	2010
	£	£
Hire purchase contracts	<u>22,948</u>	<u>31,491</u>

11 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2011	2010
Number	Class	Nominal value	£	£
1,000	Ordinary	1	<u>2</u>	<u>2</u>

12 RESERVES

	Profit and loss account
	£
At 1 April 2010	50,778
Profit for the year	7,128
Dividends	<u>(49,000)</u>
At 31 March 2011	<u>8,906</u>