

The Park View Project Liverpool Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2013

McParland Williams Limited
Accountants and Tax Practitioners
13 Liverpool Road North
Maghull
Merseyside
L31 2HB

The Park View Project Liverpool Limited

Contents

Abbreviated Balance Sheet

Notes to the Abbreviated Accounts



1
2 to 3

The Park View Project Liverpool Limited
(Registration number: 04759650)
Abbreviated Balance Sheet at 31 May 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		174,376	1,005,458
Current assets			
Debtors		1,532,862	354,579
Cash at bank and in hand		40,840	72,104
		1,573,702	426,683
Creditors: Amounts falling due within one year		(123,125)	(78,422)
Net current assets		1,450,577	348,261
Total assets less current liabilities		1,624,953	1,353,719
Creditors: Amounts falling due after more than one year		(68,125)	(74,639)
Net assets		1,556,828	1,279,080
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		1,556,728	1,278,980
Shareholders' funds		1,556,828	1,279,080

For the year ending 31 May 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 .

Approved by the director on 12 December 2013

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Mr Carl Anthony Edwards
Director

The notes on pages 2 to 3 form an integral part of these financial statements.
Page 1

The Park View Project Liverpool Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2013

..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Equipment	15% reducing balance
Office equipment	15% reducing balance
Motor vehicles	25% reducing balance

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

The Park View Project Liverpool Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2013
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 June 2012	1,110,077	1,110,077
Additions	343,314	343,314
Disposals	<u>(1,154,539)</u>	<u>(1,154,539)</u>
At 31 May 2013	<u>298,852</u>	<u>298,852</u>
Depreciation		
At 1 June 2012	104,619	104,619
Charge for the year	<u>19,857</u>	<u>19,857</u>
At 31 May 2013	<u>124,476</u>	<u>124,476</u>
Net book value		
At 31 May 2013	<u><u>174,376</u></u>	<u><u>174,376</u></u>
At 31 May 2012	<u><u>1,005,458</u></u>	<u><u>1,005,458</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

4 Control

The company is controlled by Jacob Thomas Enterprise Holdings Limited.

Page 3

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