

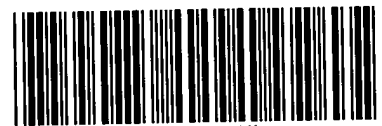
COMPANY REGISTRATION NUMBER 05092031

PARKVIEW DEVELOPMENTS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 OCTOBER 2014

THURSDAY



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30/07/2015

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COMPANIES HOUSE

PARKVIEW DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

Year ended 31 October 2014

CONTENTS	PAGES
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 4

PARKVIEW DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

31 October 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Tangible assets		<u>401,571</u>	<u>404,594</u>
CURRENT ASSETS			
Debtors		8,957	17,773
CREDITORS: Amounts falling due within one year		(223,326)	(226,040)
NET CURRENT LIABILITIES		(214,369)	(208,267)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>187,202</u>	<u>196,327</u>
Total net assets employed		<u>187,202</u>	<u>196,327</u>
FINANCED BY:			
Bank loans		315,000	315,000
Amounts owed to group undertakings		<u>100,000</u>	<u>100,000</u>
		<u>415,000</u>	<u>415,000</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,000	1,000
Profit and loss account		(228,798)	(219,673)
TOTAL FINANCING		<u>187,202</u>	<u>196,327</u>

For the year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These abbreviated accounts were approved by the directors and authorised for issue on 30/7/15, and are signed on their behalf by:

Mr G A Latham
Director

Company Registration Number: 05092031

The notes on pages 2 to 4 form part of these abbreviated accounts.

PARKVIEW DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 October 2014

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).

The company has been able to continue trading due to the support of the directors and the company's creditors. The directors have confirmed this continuing financial support and accordingly the accounts have been drawn up on a going concern basis.

Turnover

The turnover shown in the profit and loss account is derived from ordinary activities and represents the value of work done in the financial year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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 - 25% Straight line

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

PARKVIEW DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 October 2014

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 November 2013 and 31 October 2014	<u>413,214</u>
DEPRECIATION	
At 1 November 2013	8,620
Charge for year	<u>3,023</u>
At 31 October 2014	<u>11,643</u>
NET BOOK VALUE	
At 31 October 2014	<u>401,571</u>
At 31 October 2013	<u>404,594</u>

3. COMMITMENTS UNDER HIRE PURCHASE AND FINANCE LEASE AGREEMENTS

Future commitments under hire purchase and finance lease agreements are as follows:

	2014 £	2013 £
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4. SHARE CAPITAL

Allotted, called up and fully paid:

	2014	2013
	No	No
	£	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<u>1,000</u>	<u>1,000</u>

PARKVIEW DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 October 2014

5. ULTIMATE PARENT COMPANY

In the opinion of the directors, the company's ultimate parent company is Latham Bros Holdings Limited, a company registered in England and Wales.