

COMPANY REGISTRATION NUMBER: 05092031

PARKVIEW DEVELOPMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 OCTOBER 2018

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PARKVIEW DEVELOPMENTS LIMITED

FINANCIAL STATEMENTS

Year ended 31 October 2018

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PARKVIEW DEVELOPMENTS LIMITED

BALANCE SHEET

31 October 2018

	Note	2018 £	2017 £
CURRENT ASSETS			
Debtors	4	–	1,432
Cash at bank and in hand		14	–
		<u>14</u>	<u>1,432</u>
CREDITORS: amounts falling due within one year	5	(300,601)	(299,493)
NET CURRENT LIABILITIES		<u>(300,587)</u>	<u>(298,061)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(300,587)</u>	<u>(298,061)</u>
NET LIABILITIES		<u>(300,587)</u>	<u>(298,061)</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Profit and loss account		<u>(301,587)</u>	<u>(299,061)</u>
SHAREHOLDERS FUNDS		<u>(300,587)</u>	<u>(298,061)</u>

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'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 October 2018 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 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 were approved by the board of directors and authorised for issue on 25/07/2019, and are signed on behalf of the board by:



Mr G A Eatham
Director

Company registration number: 05092031

The notes on pages 2 to 3 form part of these financial statements.

PARKVIEW DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 October 2018

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Canton House, 435-451 Cowbridge Road East, Cardiff, CF5 1JH.

2. STATEMENT OF COMPLIANCE

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

Going concern

The company has net liabilities of £300,587. As such the directors have had to consider whether the going concern basis is appropriate.

It has been able to continue trading due to the support of the directors and the company's creditors, including the bank. Assets have been reviewed for impairment and are stated at their recoverable amount.

Turnover

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

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings - 25% straight line

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in the profit and loss account.

PARKVIEW DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 October 2018

3. 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.

4. DEBTORS

	2018 £	2017 £
Trade debtors	–	1,337
Other debtors	–	95
	<u>–</u>	<u>1,432</u>

5. CREDITORS: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	–	13,281
Trade creditors	–	120
Other creditors	300,601	286,092
	<u>300,601</u>	<u>299,493</u>

6. RELATED PARTY TRANSACTIONS

In accordance with FRS 102, transactions with companies that are wholly owned members within the group are not disclosed.

Included within creditors is a total of £2,500 (2017 - £3,500) due to other related entities in which the directors have a significant interest.

7. CONTROLLING PARTY

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