

PARKINGEYE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2009

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COMPANIES HOUSE

PARKINGEYE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2009

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PARKINGEYE LIMITED

INDEPENDENT AUDITOR'S REPORT TO PARKINGEYE LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 6, together with the accounts of Parkingeye Limited for the year ended 31 August 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Moore and Smalley LLP

Damian Walmsley (Senior Statutory Auditor)
For and on behalf of
Moore and Smalley LLP
Chartered Accountants & Statutory Auditor

Richard House
Winckley Square
Preston
PR1 3HP

20/5/2010

PARKINGEYE LIMITED

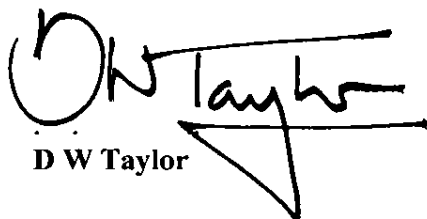
ABBREVIATED BALANCE SHEET

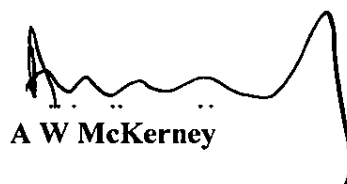
31 AUGUST 2009

	Note	2009 £	2008 £
Fixed assets	2		
Tangible assets		1,494,619	709,327
Current assets			
Stocks		-	180,483
Debtors		649,909	724,692
Cash at bank and in hand		921,718	1,098,747
		<u>1,571,627</u>	<u>2,003,922</u>
Creditors: amounts falling due within one year		<u>1,082,982</u>	<u>746,531</u>
Net current assets		<u>488,645</u>	<u>1,257,391</u>
Total assets less current liabilities		<u>1,983,264</u>	<u>1,966,718</u>
Provisions for liabilities		<u>26,176</u>	<u>8,567</u>
		<u>1,957,088</u>	<u>1,958,151</u>
Capital and reserves			
Called-up equity share capital	4	386,133	576,175
Other reserves		190,043	-
Profit and loss account		1,380,912	1,381,976
Shareholders' funds		<u>1,957,088</u>	<u>1,958,151</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 13 May 2010, and are signed on their behalf by


D W Taylor


A W McKerney

Company Registration Number 5134454

PARKINGEYE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2009

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover and profit recognition

Turnover comprises the value of work performed, goods sold and services provided excluding Value Added Tax. Amounts in respect of contracts included in turnover, net of payments received on account, are shown in debtors as amounts recoverable on contracts. An appropriate proportion of the anticipated contract profit is recognised in the profit and loss account based on the stage of completion of the work and the expected end of life outcome. Provision is made for anticipated contract losses.

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 except for assets referred to in the stocks policy below.

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:

Plant and machinery	- over 5 years/50% reducing balance
Motor vehicles	- 25% reducing balance
Office computer equipment	- over 3 years
Furniture and fittings	- over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

The company has changed its policy in the current year with respect to the classification of stocks. Assets that were previously disclosed as stock items are now recorded as plant and machinery within fixed assets at their market value. Depreciation commences when the asset is brought into use and is calculated as disclosed above.

PARKINGEYE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2009

1 Accounting policies (continued)

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions: deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

PARKINGEYE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2009

2 Fixed assets

	Tangible Assets £
Cost	
At 1 September 2008	1,363,026
Additions	1,307,382
Disposals	(44,051)
At 31 August 2009	<u>2,626,357</u>
Depreciation	
At 1 September 2008	653,699
Charge for year	508,307
On disposals	(30,268)
At 31 August 2009	<u>1,131,738</u>
Net book value	
At 31 August 2009	<u>1,494,619</u>
At 31 August 2008	<u>709,327</u>

3 Directors' benefits: Advances, credit and guarantees

Included within other debtors is £1,412 (2008 £1,574) in respect of directors' loan accounts. The maximum outstanding during the year was £17,506.

PARKINGEYE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2009

4 Share capital

Authorised share capital:

	2009 £	2008 £
617,500 Ordinary Class A shares of £0.01 each	6,175	6,175
570,000 Ordinary Class B shares of £1 each	570,000	570,000
	<u>576,175</u>	<u>576,175</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
613,250 Ordinary Class A shares (2008 - 617,500) of £0.01 each	613,250	6,133	617,500	6,175
380,000 Ordinary Class B shares (2008 - 570,000) of £1 each	380,000	380,000	570,000	570,000
	<u>993,250</u>	<u>386,133</u>	<u>1,187,500</u>	<u>576,175</u>

The A and B ordinary shares each carry one vote per share and both classes of share have equal rights.