

HIGHVIEW PARKING LIMITED
Financial Statements
for the Year Ended 30 June 2018

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HIGHVIEW PARKING LIMITED

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for the year ended 30 June 2018**

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HIGHVIEW PARKING LIMITED

**Company Information
for the year ended 30 June 2018**

Directors:

I S Langdon
E D Morris
T J Rickeard
G H D Rose

Registered office:

Ranger House
Queens Road
Barnet
Hertfordshire
EN5 4DJ

Registered number:

05541862 (England and Wales)

Auditors:

Haines Watts
Chartered Accountants & Statutory Auditor
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

HIGHVIEW PARKING LIMITED (REGISTERED NUMBER: 05541862)

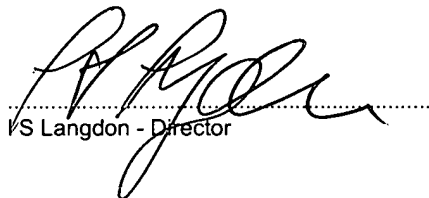
Balance Sheet
30 June 2018

	Notes	2018 £	2017 £
Current assets			
Debtors	3	89,048	40,416
Cash at bank		2,953,017	993,573
		<u>3,042,065</u>	<u>1,033,989</u>
Creditors			
Amounts falling due within one year	4	1,718,497	1,029,317
		<u>1,323,568</u>	<u>4,672</u>
Net current assets			
		<u>1,323,568</u>	<u>4,672</u>
Total assets less current liabilities		<u>1,323,568</u>	<u>4,672</u>
Capital and reserves			
Called up share capital	5	1	1
Retained earnings	6	1,323,567	4,671
Shareholders' funds		<u>1,323,568</u>	<u>4,672</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13/12/2018 and were signed on its behalf by:


S Langdon - Director

HIGHVIEW PARKING LIMITED

Notes to the Financial Statements for the year ended 30 June 2018

1. Statutory information

Highview Parking Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 05541862 and registered office address is Ranger House, Queens Road, Barnet, Hertfordshire, EN5 4DJ.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover comprises revenue generated by the company in respect of car park management services supplied directly to clients. Revenue is recognised in line with the terms of the client contracts when the services are supplied. Revenue is recognised exclusive of Value Added Tax.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Financial instruments policy

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank which are an integral part of the company's cash management.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

HIGHVIEW PARKING LIMITED

Notes to the Financial Statements - continued for the year ended 30 June 2018

2. Accounting policies - continued

Key sources of estimation uncertainty and judgements

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating bad debt provisions and a review of trade debtors is carried out by management regularly. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provision do not match the level of debts which ultimately prove to be uncollectable.

3. Debtors: amounts falling due within one year

	2018	2017
	£	£
Trade debtors	87,482	40,416
Other debtors	1,566	-
	<u>89,048</u>	<u>40,416</u>

4. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	12,791	8,760
Amounts owed to group undertakings	445,383	262,467
Taxation and social security	156,890	3,795
Other creditors	1,103,433	754,295
	<u>1,718,497</u>	<u>1,029,317</u>

5. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

6. Reserves

	Retained earnings
	£
At 1 July 2017	4,671
Profit for the year	<u>1,318,896</u>
At 30 June 2018	<u>1,323,567</u>

7. Disclosure under Section 444(5B) of the Companies Act 2006

The Auditors' Report was unqualified.

Jonathan Moughton (Senior Statutory Auditor)
for and on behalf of Haines Watts

HIGHVIEW PARKING LIMITED

**Notes to the Financial Statements - continued
for the year ended 30 June 2018**

8. Related party disclosures

Included in creditors is £235,657 (2017: £187) owed to companies under common control.

9. Ultimate controlling party

The ultimate controlling party at the balance sheet date was CP Plus (Trading) Limited, a company controlled by E A Green and I S Langdon.