

Company Registration No. 05641919 (England and Wales)

**PARK HALL COOPERSALE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# **PARK HALL COOPERSALE LIMITED**

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# PARK HALL COOPERSALE LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		101,397		102,643
<b>Current assets</b>					
Debtors	4	2,007,331		1,854,499	
Cash at bank and in hand		365,698		323,282	
		<u>2,373,029</u>		<u>2,177,781</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(849,431)</u>		<u>(749,367)</u>	
<b>Net current assets</b>			1,523,598		1,428,414
<b>Total assets less current liabilities</b>			<u>1,624,995</u>		<u>1,531,057</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(552,441)		(563,565)
<b>Provisions for liabilities</b>			<u>(13,637)</u>		<u>(18,594)</u>
<b>Net assets</b>			<u>1,058,917</u>		<u>948,898</u>
<b>Capital and reserves</b>					
Called up share capital	7		1		1
Profit and loss reserves			<u>1,058,916</u>		<u>948,897</u>
<b>Total equity</b>			<u>1,058,917</u>		<u>948,898</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

## **PARK HALL COOPERSALE LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2019***

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The financial statements were approved by the board of directors and authorised for issue on 6 December 2019 and are signed on its behalf by:

Mr G H A Chisenhale-Marsh  
**Director**

**Company Registration No. 05641919**

# PARK HALL COOPERSALE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

#### Company information

Park Hall Coopersale Limited is a private company limited by shares incorporated in England and Wales. The registered office is 33 Queen Anne Street, London, W1G 9HY.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Rent received represents revenue earned under a contract to provide the hire of the venue. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	20 year straight line (land is not depreciated)
Plant and machinery	5/20% straight line
Fixtures, fittings & equipment	20% straight line
Motor vehicles	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# PARK HALL COOPERSALE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# PARK HALL COOPERSALE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.8 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

#### **1.9 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.10 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2018 - 3).

# PARK HALL COOPERSALE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 April 2018	-	359,770	359,770
Additions	16,971	19,816	36,787
At 31 March 2019	16,971	379,586	396,557
<b>Depreciation and impairment</b>			
At 1 April 2018	-	257,127	257,127
Depreciation charged in the year	514	37,519	38,033
At 31 March 2019	514	294,646	295,160
<b>Carrying amount</b>			
At 31 March 2019	16,457	84,940	101,397
At 31 March 2018	-	102,643	102,643

### 4 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade debtors	10,749	26,830
Corporation tax recoverable	124,285	52,345
Amounts owed by group undertakings	1,472,809	1,606,533
Other debtors	382,414	161,062
Prepayments and accrued income	17,074	7,729
	2,007,331	1,854,499



# PARK HALL COOPERSALE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 5 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	42,143	40,920
Obligations under finance leases	15,587	15,586
Trade creditors	9,935	8,224
Corporation tax	109,240	113,024
Other taxation and social security	4,799	4,197
Other creditors	1,356	125
Accruals and deferred income	666,371	567,291
	<u>849,431</u>	<u>749,367</u>

The bank loan is secured by a charge over the stocks and share portfolio held in the name of Chisenhale-Marsh Estates Company, the parent company of Park Hall Coopersale Limited.

The net obligations under finance leases (comprising of hire purchase contracts) are secured by the assets to which they relate.

### 6 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	182,931	224,915
Obligations under finance leases	35,069	50,656
Accruals and deferred income	334,441	287,994
	<u>552,441</u>	<u>563,565</u>

The bank loan is secured by a charge over the stocks and share portfolio held in the name of Chisenhale-Marsh Estates Company, the parent company of Park Hall Coopersale Limited.

The net obligations under finance leases (comprising of hire purchase contracts) are secured by the assets to which they relate.

Amounts included above which fall due after five years are as follows:

Payable by instalments	<u>1,333</u>	<u>48,586</u>
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### 7 Called up share capital

	2019 £	2018 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

## PARK HALL COOPERSALE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

#### 8 Related party transactions

Included in debtors at the year end is £455,278 (2018 - £635,278) owed from Chisenhale-Marsh Estates Company, the parent company. The loan balance is interest free and repayable on demand.

#### 9 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Amounts repaid £	Closing balance £
Director's Loan	2.50	161,062	189,670	7,284	(2,552)	355,464
Director's Loan	2.50	-	26,554	396	-	26,950
		<u>161,062</u>	<u>216,224</u>	<u>7,680</u>	<u>(2,552)</u>	<u>382,414</u>

#### 10 Parent company

The company's immediate and ultimate parent undertaking is Chisenhale-Marsh Estates Company, an unlimited company with share capital registered in England and Wales. The registered office of Chisenhale-Marsh Estates Company is 33 Queen Anne Street, London, W1G 9HY.

The group to which the company belongs is exempt from preparing consolidated accounts.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.