

Registered Number 07426937

PARKLAND MEAT CO LIMITED

Abbreviated Accounts

30 November 2013

Abbreviated Balance Sheet as at 30 November 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	24,775	26,358
		<u>24,775</u>	<u>26,358</u>
Current assets			
Stocks		4,998	9,370
Debtors		44,006	36,621
Cash at bank and in hand		50	350
		<u>49,054</u>	<u>46,341</u>
Creditors: amounts falling due within one year	3	(50,341)	(57,387)
Net current assets (liabilities)		<u>(1,287)</u>	<u>(11,046)</u>
Total assets less current liabilities		<u>23,488</u>	<u>15,312</u>
Creditors: amounts falling due after more than one year	3	(6,257)	(12,036)
Total net assets (liabilities)		<u>17,231</u>	<u>3,276</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		17,131	3,176
Shareholders' funds		<u>17,231</u>	<u>3,276</u>

- For the year ending 30 November 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 August 2014

And signed on their behalf by:

Mr P Regan, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

The turnover shown in the profit and loss account represents amounts invoiced during the 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.

Tangible assets depreciation policy

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:

Equipment - 15% reducing balance

Fixtures & Fittings - 10% reducing balance

Motor Vehicles - 20% reducing balance

Fixed assets

All fixed assets are initially recorded at cost.

Valuation information and policy**Stocks**

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

Other accounting policies**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

2 Tangible fixed assets

£

Cost

At 1 December 2012	32,921
Additions	3,505
Disposals	0
Revaluations	0
Transfers	0
At 30 November 2013	<u>36,426</u>

Depreciation

At 1 December 2012	6,563
Charge for the year	5,088
On disposals	0
At 30 November 2013	<u>11,651</u>

Net book values

At 30 November 2013	<u>24,775</u>
At 30 November 2012	<u>26,358</u>

3 Creditors

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
Secured Debts	12,036	17,815

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

5 Transactions with directors

Name of director receiving advance or credit:	Mr P Regan
Description of the transaction:	Director's loan (creditor owed to director)
Balance at 1 December 2012:	£ 18,564
Advances or credits made:	-
Advances or credits repaid:	<u>£ 3,950</u>
Balance at 30 November 2013:	<u>£ 14,614</u>

The company was under the control of Mr P Regan , the director of the company, throughout the period.

As at the period end 30 November 2013, the company owed Mr P Regan £14,614 (2012 - £18,564.

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