

REGISTERED NUMBER: 09274166 (England and Wales)

PARKWILLOW LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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PARKWILLOW LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS: Mr S Itzinger
Mr S M Itzinger
Mr S J Goldberg

SECRETARY: Mr S M Itzinger

REGISTERED OFFICE: 43 Bridge Lane
London
NW11 0ED

REGISTERED NUMBER: 09274166 (England and Wales)

ACCOUNTANTS: Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investment property	5		295,391		287,661
CURRENT ASSETS					
Cash at bank		78		57	
CREDITORS					
Amounts falling due within one year	6	<u>317,902</u>		<u>284,111</u>	
NET CURRENT LIABILITIES			<u>(317,824)</u>		<u>(284,054)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(22,433)</u>		<u>3,607</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(22,533)</u>		<u>3,507</u>
			<u>(22,433)</u>		<u>3,607</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 26 September 2019 and were signed on its behalf by:

Mr S Itzinger - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Parkwillow Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the historical cost basis, as modified to include investment properties measured at fair value through profit or loss.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis.

Turnover

Turnover is recognised at the fair value of the consideration receivable in respect of services provided in the normal course of business. The turnover of the company is represented by rents and charges receivable in respect of the company's investment portfolio. Rental income is accounted for on an accruals basis.

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, 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 profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern notwithstanding the deficiency in net assets at the balance sheet date. The directors consider this to be appropriate having regard to the continued provision of financial support by the company's directors and creditors.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2018	287,661
Additions	7,730
At 31 December 2018	<u>295,391</u>
NET BOOK VALUE	
At 31 December 2018	<u>295,391</u>
At 31 December 2017	<u>287,661</u>

The director is of the opinion that the value of investment property reflects the fair value of the company's investment property at the year end.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Taxation and social security	-	198
Other creditors	<u>317,902</u>	<u>283,913</u>
	<u>317,902</u>	<u>284,111</u>

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.