

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2021 TO 29 DECEMBER 2021
FOR
EURO PARKING SERVICES LTD

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for the Period 1 January 2021 to 29 December 2021

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EURO PARKING SERVICES LTD

COMPANY INFORMATION
for the Period 1 January 2021 to 29 December 2021

DIRECTOR: James Tark

REGISTERED OFFICE: Office 2
51 Pinfold Street
Birmingham
West Midlands
B2 4AY

REGISTERED NUMBER: 09370159 (England and Wales)

EURO PARKING SERVICES LTD (REGISTERED NUMBER: 09370159)

BALANCE SHEET
29 December 2021

	Notes	29.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Intangible assets	4		24,137		25,478
Tangible assets	5		<u>48,868</u>		<u>61,253</u>
			73,005		86,731
CURRENT ASSETS					
Debtors	6	379,725		475,230	
Cash at bank and in hand		<u>399,388</u>		<u>287,610</u>	
		779,113		762,840	
CREDITORS					
Amounts falling due within one year	7	<u>128,564</u>		<u>63,336</u>	
NET CURRENT ASSETS			<u>650,549</u>		<u>699,504</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>723,554</u>		<u>786,235</u>
CAPITAL AND RESERVES					
Called up share capital	8		10,000		10,000
Retained earnings	9		<u>713,554</u>		<u>776,235</u>
SHAREHOLDERS' FUNDS			<u>723,554</u>		<u>786,235</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 Income Statement has not been delivered.

The financial statements were approved by Mr James Tark the director and authorised for issue on 28 April 2023 and were signed by:

James Tark - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 January 2021 to 29 December 2021

1. STATUTORY INFORMATION

Euro Parking Services 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Taxation

Taxation for the period 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.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 January 2021 to 29 December 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 29 (2020 - 35).

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 January 2021 and 29 December 2021	<u>26,819</u>
AMORTISATION	
At 1 January 2021	1,341
Amortisation for period	<u>1,341</u>
At 29 December 2021	<u>2,682</u>
NET BOOK VALUE	
At 29 December 2021	<u>24,137</u>
At 31 December 2020	<u>25,478</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2021	2,173	12,040	12,719	93,889	120,821
Additions	<u>-</u>	<u>348</u>	<u>-</u>	<u>6,327</u>	<u>6,675</u>
At 29 December 2021	<u>2,173</u>	<u>12,388</u>	<u>12,719</u>	<u>100,216</u>	<u>127,496</u>
DEPRECIATION					
At 1 January 2021	477	5,125	3,299	50,667	59,568
Charge for period	<u>339</u>	<u>1,388</u>	<u>2,355</u>	<u>14,978</u>	<u>19,060</u>
At 29 December 2021	<u>816</u>	<u>6,513</u>	<u>5,654</u>	<u>65,645</u>	<u>78,628</u>
NET BOOK VALUE					
At 29 December 2021	<u>1,357</u>	<u>5,875</u>	<u>7,065</u>	<u>34,571</u>	<u>48,868</u>
At 31 December 2020	<u>1,696</u>	<u>6,915</u>	<u>9,420</u>	<u>43,222</u>	<u>61,253</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.12.21 £	31.12.20 £
Trade debtors	204,500	316,982
Other debtors	26,565	29,585
Directors' current accounts	4,429	-
VAT	144,231	125,520
Prepayments and accrued income	<u>-</u>	<u>3,143</u>
	<u>379,725</u>	<u>475,230</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 January 2021 to 29 December 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.12.21	31.12.20
	£	£
Trade creditors	96,310	31,106
Tax	694	694
Social security and other taxes	22,557	15,168
Pension payable	1,692	1,888
Other creditors	7,311	-
Directors' current accounts	-	14,480
	<u>128,564</u>	<u>63,336</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			29.12.21	31.12.20
Number:	Class:	Nominal value:	£	£
100	Ordinary	100	<u>10,000</u>	<u>10,000</u>

9. RESERVES

	Retained earnings £
At 1 January 2021	776,235
Deficit for the period	<u>(62,681)</u>
At 29 December 2021	<u>713,554</u>

10. RELATED PARTY DISCLOSURES

At the year ended the Director Current Account is overdrawn by £4,429 (2020 - Credit £14,480).

11. ULTIMATE CONTROLLING PARTY

The controlling party is James Tark.

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.