



**SIGNATURE CAR PARK LIMITED**

**'AMENDED' ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2016**

**Company Registration No. 09418427 (England and Wales)**

These accounts:  
replace the original accounts  
are now the statutory accounts  
are prepared as they were at the date of the original accounts

# **SIGNATURE CAR PARK LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	Mrs K C Kenwright Mr L Kenwright	(Appointed 3 February 2015) (Appointed 20 May 2016)
<b>Company number</b>	09418427	
<b>Registered office</b>	Millennium House 60 Victoria Street Liverpool L1 6JD	
<b>Accountants</b>	DSG Castle Chambers 43 Castle Street Liverpool L2 9TL	

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# **SIGNATURE CAR PARK LIMITED**

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# SIGNATURE CAR PARK LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£
<b>Fixed assets</b>			
Tangible assets	2		1,354,887
<b>Current assets</b>			
Debtors	3	40,489	
Cash at bank and in hand		14,917	
		<u>55,406</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(1,394,887)</u>	
<b>Net current liabilities</b>			(1,339,481)
<b>Total assets less current liabilities</b>			<u>15,406</u>
<b>Capital and reserves</b>			
Called up share capital	5		1
Profit and loss reserves			<u>15,405</u>
<b>Total equity</b>			<u>15,406</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 period ended 31 March 2016 the company was entitled to exemption from audit under section 477 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 financial statements.

The members have not required the company to obtain an audit of its financial statements for the period 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.

The financial statements were approved by the board of directors and authorised for issue on 29 June 2017 and are signed on its behalf by:



Mrs K C Kenwright  
Director

Company Registration No. 09418427

# **SIGNATURE CAR PARK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2016**

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### **1 Accounting policies**

#### **Company information**

Signature Car Park Limited is a private company limited by shares incorporated in England and Wales. The registered office is Millennium House, 60 Victoria Street, Liverpool, L1 6JD.

#### **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.

Revenue is recognised at the point, and over the time period, car parking services are provided.

#### **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:

Leasehold land and buildings	Over lease term
Fixtures and fittings	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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# **SIGNATURE CAR PARK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE PERIOD ENDED 31 MARCH 2016**

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#### **1 Accounting policies**

**(Continued)**

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### **1.5 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.6 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 unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. 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.

# SIGNATURE CAR PARK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2016

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

#### **1.7 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.8 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.

##### **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.

# SIGNATURE CAR PARK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2016

### 2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 3 February 2015	-	-	-
Additions	1,330,000	32,773	1,362,773
At 31 March 2016	1,330,000	32,773	1,362,773
<b>Depreciation and impairment</b>			
At 3 February 2015	-	-	-
Depreciation charged in the period	1,331	6,555	7,886
At 31 March 2016	1,331	6,555	7,886
<b>Carrying amount</b>			
At 31 March 2016	1,328,669	26,218	1,354,887

### 3 Debtors

	2016 £
<b>Amounts falling due within one year:</b>	
Amounts due from group undertakings	40,023
Other debtors	466
	40,489

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

	2016 £
Trade creditors	12,216
Amounts due to group undertakings	598,303
Corporation tax	10,000
Other taxation and social security	12,557
Other creditors	761,811
	1,394,887

Included within other creditors is a loan balance of £748,000 secured by way of a first charge over the leasehold land and buildings held by the company and by a floating charge debenture over the company's underlying assets.



# **SIGNATURE CAR PARK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE PERIOD ENDED 31 MARCH 2016**

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### **5 Called up share capital**

**2016**  
**£**

#### **Ordinary share capital**

##### **Authorised**

1 Ordinary shares of £1 each

1

##### **Issued and fully paid**

1 Ordinary shares of £1 each

1

### **6 Parent company**

The ultimate parent is Signature Living Hotel Limited. Both its principal place of business and registered office at the time of issue of the financial statements is Millennium House, 60 Victoria Street, Liverpool, Merseyside L1 6JD.

The company is jointly controlled by L Kenwright and K Kenwright by virtue of their shareholding in Signature Living Hotel Limited.