COMPANY REGISTRATION NUMBER 09467057

Parkside Bromsgrove Limited **Unaudited Abbreviated Accounts** Year Ended 31st May 2016

JAVED & CO

Chartered Accountants 109 Hagley Road Birmingham B16 8LA



14/12/2016 COMPANIES HOUSE

Abbreviated Accounts

Year Ended 31st May 2016

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Abbreviated Balance Sheet

31st May 2016

		201	6	2015
	Note	£	£	£
Fixed assets	2			
Intangible assets			66,600	-
Tangible assets			8,787	-
			75,387	_
Current assets				
Stocks		2,250		-
Debtors		15,380		
Cash at bank and in hand		1,295		100
		18,925		100
Creditors: Amounts falling due within one year	r 3	84,265		-
Net current (liabilities)/assets			(65,340)	100
Total assets less current liabilities			10,047	100
Provisions for liabilities			1,019	_
			0.028	100
			9,028	===

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.



Abbreviated Balance Sheet (continued)

31st May 2016

	2016			2015
	Note	£	£	£
Capital and reserves				
Called up equity share capital	4		100	100
Profit and loss account			8,928	-
Shareholders' funds			9,028	100
				

For the year ended 31st May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 6th December 2016.

Mr Daniel David Bedford

Director

Company Registration Number: 09467057

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The notes on pages 3 to 5 form part of these abbreviated accounts.



Notes to the Abbreviated Accounts

Year Ended 31st May 2016

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the Profit and Loss Account represents amounts derived from ordinary activities and is recognised at the point services are provided.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

Amortisation

Amortisation 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:

Goodwill

10% Straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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:

Fixtures & Fittings

15% Reducing balance

Stocks

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:



Notes to the Abbreviated Accounts

Year Ended 31st May 2016

1. Accounting policies (continued)

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
Additions	74,000	10,338	84,338
At 31st May 2016	74,000	10,338	84,338
Depreciation			
Charge for year	7,400	1,551	8,951
At 31st May 2016	7,400	<u>1,551</u>	8,951
Net book value			
At 31st May 2016	<u>66,600</u>	8,787	75,387
At 31st May 2015			_

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2010	2015
	£	£
Bank loans and overdrafts	8,905	-

Notes to the Abbreviated Accounts

Year Ended 31st May 2016

4. Share capital

Authorised share capital:

·			2016 £	2015 £
100 Ordinary shares of £1 each			100	100
Allotted, called up and fully paid:				
	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100