

Registered number
10716194

PARK PLACE QUEENSWAY LTD

Filleted Accounts

31 March 2023

PARK PLACE QUEENSWAY LTD**Registered number:** 10716194**Balance Sheet****as at 31 March 2023**

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	3	1,786	1,374
Current assets			
Stocks		1,951,794	1,951,794
Debtors	4	(10,275)	-
Cash at bank and in hand		45,291	24,394
		<u>1,986,810</u>	<u>1,976,188</u>
Creditors: amounts falling due within one year	5	(633,783)	(60,534)
Net current assets		<u>1,353,027</u>	<u>1,915,654</u>
Total assets less current liabilities		<u>1,354,813</u>	<u>1,917,028</u>
Creditors: amounts falling due after more than one year	6	(660,000)	(1,200,000)
Net assets		<u>694,813</u>	<u>717,028</u>
Capital and reserves			
Called up share capital		200	200
Share premium		1,699,999	1,699,999
Profit and loss account		(1,005,386)	(983,171)
Shareholders' funds		<u>694,813</u>	<u>717,028</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Burak Bulbuloglu

Director

Approved by the board on 9 June 2023

PARK PLACE QUEENSWAY LTD
Notes to the Accounts
for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Stocks

Finance costs	370,932	370,932
Land and building development costs	1,580,862	1,580,862
Impairment	-	-
	<u>1,951,794</u>	<u>1,951,794</u>

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2023	2022
	Number	Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

3 Tangible fixed assets

**Plant and
machinery**

	etc
	£
Cost	
At 1 April 2022	1,832
Additions	1,007
At 31 March 2023	<u>2,839</u>
Depreciation	
At 1 April 2022	458
Charge for the year	595
At 31 March 2023	<u>1,053</u>
Net book value	
At 31 March 2023	<u>1,786</u>
At 31 March 2022	1,374

4 Debtors	2023	2022
	£	£
Trade debtors	<u>(10,275)</u>	<u>-</u>

5 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	16,222	3,815
Taxation and social security costs	10,636	17,031
Other creditors	606,925	39,688
	<u>633,783</u>	<u>60,534</u>

6 Creditors: amounts falling due after one year	2023	2022
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>660,000</u>	<u>1,200,000</u>

7 Other information

PARK PLACE QUEENSWAY LTD is a private company limited by shares and incorporated in England. Its registered office is:

Flat 31 Aphrodite Court
15 Dollis Valley Drive
Barnet Hertfordshire
EN5 2GH

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.