

**Company registration number 11089886 (England and Wales)**

**PARKMAVEN LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2022**

**PAGES FOR FILING WITH REGISTRAR**

**PARKMAVEN LIMITED**

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**PARKMAVEN LIMITED**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2022**

		2022		2021	
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	3	1,841,153		78,677	
Cash at bank and in hand		189,714		109,003	
		<u>2,030,867</u>		<u>187,680</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(199,584)</u>		<u>(39,021)</u>	
<b>Net current assets</b>			<u>1,831,283</u>		<u>148,659</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss reserves			<u>1,831,183</u>		<u>148,559</u>
<b>Total equity</b>			<u>1,831,283</u>		<u>148,659</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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 30 September 2023 and are signed on its behalf by:

Mr C Cridland  
**Director**

**Company Registration No. 11089886**

## **PARKMAVEN LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2022**

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#### **1 Accounting policies**

##### **Company information**

Parkmaven Limited is a private company limited by shares incorporated in England and Wales. The registered office is Studio 4, Import Building, 2 Clove Crescent, London, E14 2BE.

##### **1.1 Reporting period**

The company extended its year end to 31 December 2022 to be in line with its parent. Hence, the current period will not be entirely comparable with the prior and future years.

##### **1.2 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.

##### **1.3 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **1.4 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 value added tax and other sales related taxes.

The entity's main revenue stream is that of parking charge notices. Revenue is recognised when the receipt is certain which is at the point the full consideration for the parking charge notice has been received by the company.

##### **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.

##### **1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2022

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1 Accounting policies

(Continued)

**Basic financial assets**

Basic financial assets, which include debtors, cash and bank balances and amounts due from parent undertaking, 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.

**Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

**Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

**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.

**Basic financial liabilities**

Basic financial liabilities, including creditors 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.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.7 Equity instruments

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

**PARKMAVEN LIMITED**

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

**FOR THE PERIOD ENDED 31 DECEMBER 2022**

**1 Accounting policies (Continued)**

**1.8 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the period was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Total	2	2

**3 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Trade debtors	57,522	17,943
Amounts owed by group undertakings	1,469,141	58,959
Other debtors	314,490	1,775
	<u>1,841,153</u>	<u>78,677</u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	13,460	5,126
Taxation and social security	34,820	15,365
Other creditors	151,304	18,530
	<u>199,584</u>	<u>39,021</u>

**PARKMAVEN LIMITED**

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

**FOR THE PERIOD ENDED 31 DECEMBER 2022**

**5 Called up share capital**

	2022	2021	2022	2021
	Number	Number	£	£
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary shares of £1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**6 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:	Mark Cassidy FCA
Statutory Auditor:	Mercer & Hole LLP

**7 Parent company**

The parent company is Yourparkingspace Limited, a company incorporated in England and Wales whose registered office is Level 4 2 Redman Place, London, England, E20 1JQ.

The ultimate controlling parent company is Mobility 1 SAS, a company registered in France. The registered office is 2 Rue Du Chateau, 92200 Neuilly-Sur-Seine, France.

The largest group of undertakings for which group accounts are drawn up and of which the company is a member is Mobility 1 SAS. The consolidated financial statements are available at <https://data.inpi.fr/entreprises/904155066?q=Mobility%201#904155066>.

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.