

**COMPANY REGISTRATION NUMBER: 11401053**

**PARK DESIGN LIMITED**

**FILLETED UNAUDITED ABRIDGED FINANCIAL  
STATEMENTS**

**31 March 2020**

# PARK DESIGN LIMITED

## ABRIDGED STATEMENT OF FINANCIAL POSITION

**31 March 2020**

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	4	160,345	100,000
<b>CURRENT ASSETS</b>			
Stocks		431,630	41,524
Debtors		46,309	16,582
Cash at bank and in hand		1,351	5,475
		479,290	63,581
<b>CREDITORS: amounts falling due within one year</b>		582,735	194,845
<b>NET CURRENT LIABILITIES</b>		103,445	131,264
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		56,900	( 31,264)
<b>CREDITORS: amounts falling due after more than one year</b>		113,526	—
<b>NET LIABILITIES</b>		( 56,626)	( 31,264)
<b>CAPITAL AND RESERVES</b>			
Called up share capital		10	10
Profit and loss account		( 56,636)	( 31,274)
<b>SHAREHOLDERS DEFICIT</b>		( 56,626)	( 31,264)

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 31 March 2020 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 abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

# **PARK DESIGN LIMITED**

## **ABRIDGED STATEMENT OF FINANCIAL POSITION** *(continued)*

### **31 March 2020**

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

These abridged financial statements were approved by the board of directors and authorised for issue on 24 February 2021 , and are signed on behalf of the board by:

Mr S S Johal

Director

Company registration number: 11401053

# **PARK DESIGN LIMITED**

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

### **YEAR ENDED 31 MARCH 2020**

#### **1. General information**

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 1 Derby Road, Eastwood, Nottingham, NG16 3PA, England.

#### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

### **4. Tangible assets**

	£
<b>Cost</b>	
At 1 April 2019	—
Additions	<b>160,345</b>
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<b>At 31 March 2020</b>	<b>160,345</b>
	-----
<b>Depreciation</b>	
<b>At 1 April 2019 and 31 March 2020</b>	—
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<b>Carrying amount</b>	
<b>At 31 March 2020</b>	<b>160,345</b>
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At 31 March 2019	—
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### **5. Director's advances, credits and guarantees**

Included within creditors is an amount owed to the directors of £338 (2019: Dr £5,503); This amount is interest free, unsecured and repayable upon demand.

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.