

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MAY 2016

PARKSIDE INVESTMENTS
(BEACONSFIELD) LIMITED

MENZIES

PARKSIDE INVESTMENTS (BEACONSFIELD) LIMITED

REGISTERED NUMBER: 00643389

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	2		945,223		944,550
Current assets					
Debtors	3	57,440		70,254	
Cash at bank		49,840		28,173	
		107,280		98,427	
Creditors: amounts falling due within one year		(49,968)		(47,909)	
Net current assets			57,312		50,518
Total assets less current liabilities			1,002,535		995,068
Capital and reserves					
Called up share capital	4		3,440		3,440
Revaluation reserve			359,161		359,161
Profit and loss account			639,934		632,467
Shareholders' funds			1,002,535		995,068

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 21 February 2017.

C. H. Peters

Director

The notes on pages 2 to 4 form part of these financial statements.

PARKSIDE INVESTMENTS (BEACONSFIELD) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Fixed assets

All fixed assets are initially recorded at cost.

1.4 Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair value.

1.5 Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

PARKSIDE INVESTMENTS (BEACONSFIELD) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

2. Tangible fixed assets

	£
Cost or valuation	
At 1 June 2015	956,612
Additions	2,681
At 31 May 2016	<u>959,293</u>
Depreciation	
At 1 June 2015	12,062
Charge for the year	2,008
At 31 May 2016	<u>14,070</u>
Net book value	
At 31 May 2016	<u><u>945,223</u></u>
At 31 May 2015	<u><u>944,550</u></u>

The historic cost of land and buildings comprises of £423,367 of long leasehold and £157,472 of freehold investment properties.

In respect of certain fixed assets stated at valuations, the comparable historical cost and depreciation value are as follows:

	2016 £	2015 £
Net book value at end of the year	940,000	940,000
Historic cost	580,839	580,839

3. Debtors

The debtors above included the following amounts falling due after more than one year:

	2016 £	2015 £
Other debtors	<u><u>41,790</u></u>	<u><u>42,490</u></u>

PARKSIDE INVESTMENTS (BEACONSFIELD) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

4. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
3,440 Ordinary shares of £1 each	<u>3,440</u>	<u>3,440</u>

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