Company registration number: 00643389

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MAY 2019

PARKSIDE INVESTMENTS (BEACONSFIELD) LIMITED

MENZIES

PARKSIDE INVESTMENTS (BEACONSFIELD) LIMITED

COMPANY INFORMATION

Directors	G. J. Jacobson J. D. Peters N. J. Peters C. H. Peters T. E. Peters S. C. Locke
Company secretary	S. C. Locke
Registered number	00643389
Registered office	Unit 2 Fairview Estate Beech Road High Wycombe Buckinghamshire HP11 1RY
Accountants	Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham Surrey TW20 9LF

PARKSIDE INVESTMENTS (BEACONSFIELD) LIMITED

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PARKSIDE INVESTMENTS (BEACONSFIELD) LIMITED

REGISTERED NUMBER:00643389

STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2019

	Note		2019 £		2018 £
Fixed assets					
Tangible assets	4		**956,849**		*958,874*
			956,849		*958,874*
Current assets					
Debtors: amounts falling due within one year	5	**89,947**		*69,041*	
Cash at bank and in hand		**34,402**		*46,529*	
		124,349		*115,570*	
Creditors: amounts falling due within one year	6	**(47,636)**		*(47,318)*	
Net current assets			**76,713**		*68,252*
Total assets less current liabilities			**1,033,562**		*1,027,126*
Provisions for liabilities					
Deferred tax	7	**(32,600)**		*(31,200)*	
			(32,600)		*(31,200)*
Net assets			**1,000,962**		*995,926*
Capital and reserves					
Called up share capital			**3,440**		*3,440*
Profit and loss account			**997,522**		*992,486*
			1,000,962		*995,926*

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MAY 2019

C. H. Peters
Director

Date: 28 February 2020

The notes on pages 3 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2019

1. General information

Parkside Investments (Beaconsfield) Limited is a private company limited by shares incorporated in England and Wales. The address of the registered office is given in the company information page of these financial statements.

The financial statements are presented in sterling which is the funtional currency of the company and rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Other plant and machinery etc. - 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.4 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Income and Retained Earnings.

2.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an 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.

3. Employees

The average monthly number of employees, including directors, during the year was 6 *(2018 - 6)*.

4. Tangible fixed assets

	Land and buildings	Other plant and machinery etc.	Motor vehicles	Total
	£	£	£	£
Cost or valuation				
At 1 June 2018	955,000	15,891	4,550	975,441
Additions	-	299	-	299
Disposals	-	-	(4,550)	(4,550)
At 31 May 2019	955,000	16,190	-	971,190
Depreciation				
At 1 June 2018	-	13,824	2,743	16,567
Charge for the year on owned assets	-	517	452	969
Disposals	-	-	(3,195)	(3,195)
At 31 May 2019	-	14,341	-	14,341
Net book value				
At 31 May 2019	955,000	1,849	-	956,849
At 31 May 2018	*955,000*	*2,067*	*1,807*	*958,874*

5. Debtors

	2019	*2018*
	£	*£*
Trade debtors	**6,749**	*7,864*
Other debtors	**65,871**	*49,301*
Prepayments and accrued income	**8,438**	*6,725*
Tax recoverable	**8,889**	*5,151*
	89,947	*69,041*

Included within other debtors due within one year are loans to the following directors:

N J Peters	£21,000
C H Peters	£19,000
T E Peters	£ 1,782

Interest is being charged at a rate of 3% and the loaned amounts are repayable on demand.

6. Creditors: Amounts falling due within one year

	2019	*2018*
	£	*£*
Corporation tax	**3,738**	*2,419*
Other creditors	**28,176**	*28,176*
Accruals and deferred income	**15,722**	*16,723*
	47,636	*47,318*

7. Deferred taxation

	2019
	£
At beginning of year	**(31,200)**
Charged to profit or loss	**(1,400)**
At end of year	**(32,600)**

7. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2019	*2018*
	£	*£*
Tax losses carried forward	**31,000**	*32,400*
Tax on unrealised property revaluations	**(63,600)**	*(63,600)*
	(32,600)	*(31,200)*