

Registered number: 02124262

**PARK ONE MANAGEMENT LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

TUESDAY



\*L6LL3OUO\*

LD2

19/12/2017

#51

COMPANIES HOUSE

**PARK ONE MANAGEMENT LIMITED**

**COMPANY INFORMATION**

<b>Directors</b>	Jason Plummer Peter Terry
<b>Company secretary</b>	Cripps Secretaries Limited
<b>Registered number</b>	02124262
<b>Registered office</b>	171 Victoria Street London SW1E 5NN
<b>Accountants</b>	Moore Stephens LLP 150 Aldersgate Street London EC1A 4AB

## **PARK ONE MANAGEMENT LIMITED**

### **CONTENTS**

	<b>Page</b>
<b>Directors' Report</b>	<b>1</b>
<b>Accountants' Report</b>	<b>2</b>
<b>Statement of Comprehensive Income</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Statement of Changes in Equity</b>	<b>5</b>
<b>Notes to the Financial Statements</b>	<b>6 - 8</b>

**PARK ONE MANAGEMENT LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2017**

The directors present their report and the financial statements for the year ended 31 March 2017.

**Principal activity**

The principal activity of the company is the provision of management services at Park One, Bracknell.

**Directors**

The directors who served during the year were:

Jason Plummer  
Peter Terry

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 19 December 2017 and signed on its behalf.



Peter Terry  
Director



Jason Plummer  
Director

**PARK ONE MANAGEMENT LIMITED**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PARK ONE MANAGEMENT LIMITED  
FOR THE YEAR ENDED 31 MARCH 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Park One Management Limited for the year ended 31 March 2017 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the Company accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Park One Management Limited, as a body, in accordance with the terms of our engagement letter dated 18 December 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Park One Management Limited and state those matters that we have agreed to state to the Board of Directors of Park One Management Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Park One Management Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Park One Management Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Park One Management Limited. You consider that Park One Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Park One Management Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Moore Stephens LLP

150 Aldersgate Street  
London  
EC1A 4AB

Date: 19 December 2017

**PARK ONE MANAGEMENT LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2017**

	Note	2017 £	2016 £
Turnover		40,215	51,007
Cost of sales		(40,215)	(51,007)
<b>Gross profit</b>		<u>-</u>	<u>-</u>
<b>Profit for the financial year</b>		<u>-</u>	<u>-</u>

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2017 (2016:£NIL).

The notes on pages 6 to 8 form part of these financial statements.

**PARK ONE MANAGEMENT LIMITED**  
**REGISTERED NUMBER: 02124262**

**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	25,939	63,016
Cash at bank and in hand	6	103,338	90,304
		<u>129,277</u>	<u>153,320</u>
Creditors: amounts falling due within one year	7	(128,905)	(152,948)
<b>Net current assets</b>		<u>372</u>	<u>372</u>
<b>Total assets less current liabilities</b>		<u>372</u>	<u>372</u>
<b>Net assets</b>		<u>372</u>	<u>372</u>
<b>Capital and reserves</b>			
Called up share capital		125	125
Profit and loss account		247	247
		<u>372</u>	<u>372</u>

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 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 Company's financial statements have been prepared in accordance with the 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 on 19 December 2017

**Peter Terry**  
Director

The notes on pages 6 to 8 form part of these financial statements.

**Jason Plummer**  
Director

**PARK ONE MANAGEMENT LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2017**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2016	125	247	372
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	-	-
Total transactions with owners	-	-	-
At 31 March 2017	125	247	372

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2016**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2015	125	247	372
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	-	-
Total transactions with owners	-	-	-
At 31 March 2016	125	247	372

The notes on pages 6 to 8 form part of these financial statements.



## **PARK ONE MANAGEMENT LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

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

The Company is a private company limited by shares, incorporated on 21 April 1987 in England under the laws of the United Kingdom. The address of its registered office is 171 Victoria Street, London, SW1E 5NN.

#### **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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 9.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

##### **2.2 Turnover**

Turnover represents amounts invoiced to the tenants of Park One Estate, Willougby Road, Park One Bracknell for the management of the estate services of the property. Turnover is recognised to the extent that recoverable expenses have been incurred. The company is non profit making. A surplus of income over expenditure is treated as service charge paid in advance and deducted from income. A deficit is conversely treated as service charge receivable and is added to income.

##### **2.3 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable and loans to related parties.

###### **Financial assets**

Basic financial assets, including debtors and cash at bank and in hand are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. 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 the Profit or Loss.

###### **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 receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost using the effective interest method.

**PARK ONE MANAGEMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities.

Use of available information and application of judgment are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

**4. Employees**

The Company has no employees other than the directors, who did not receive any remuneration in respect of their services to the Company (2016 - £Nil).

**5. Debtors**

	2017 £	2016 £
Trade debtors	9,627	11,817
Other debtors	16,312	51,199
	<u>25,939</u>	<u>63,016</u>

**6. Cash and cash equivalents**

	2017 £	2016 £
Cash at bank and in hand	103,338	90,304
	<u>103,338</u>	<u>90,304</u>

**7. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Trade creditors	-	129,111
Other creditors	92,260	2,046
Accruals and deferred income	36,645	21,791
	<u>128,905</u>	<u>152,948</u>

**PARK ONE MANAGEMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**8. Controlling party**

In the opinion of the directors, as at 31 March 2017 the company has no controlling party, as no individual shareholder has control of more than 50% of the voting rights of the company.

**9. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.