

Registered number: 02124262

PARK ONE MANAGEMENT LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018



PARK ONE MANAGEMENT LIMITED

COMPANY INFORMATION

Directors	Faizul Zulfikarali Lalji (appointed 27 October 2017) Andrew Smith (appointed 3 September 2018)
Company secretary	Cripps Secretaries Limited
Registered number	02124262
Registered office	171 Victoria Street London SW1E 5NN
Accountants	Moore Stephens LLP 150 Aldersgate Street London EC1A 4AB

PARK ONE MANAGEMENT LIMITED

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PARK ONE MANAGEMENT LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2018**

The directors present their report and the financial statements for the year ended 31 March 2018.

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 (resigned 27 October 2017)

Peter Terry (resigned 14 June 2018)

Faizul Zulfikarali Lalji (appointed 27 October 2017)

In addition, Andrew Smith was appointed as a Director of the Company with effect from 3 September 2018.

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 28/12/2018 and signed on its behalf.



Faizul Zulfikarali Lalji
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 2018**

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 2018 which comprise the Statement of Comprehensive Income, the Balance Sheet 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 19 April 2018. 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

Moore Stephens LLP

150 Aldersgate Street
London

EC1A 4AB

Date: 28/12/18

PARK ONE MANAGEMENT LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2018**

	Note	2018 £	2017 £
Turnover		33,566	40,215
Cost of sales		(33,566)	(40,215)
Gross profit		<u>-</u>	<u>-</u>
Profit for the financial year		<u>-</u>	<u>-</u>

There were no recognised gains and losses for 2018 or 2017 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2018 (2017:£NIL).

The notes on pages 5 to 8 form part of these financial statements.

PARK ONE MANAGEMENT LIMITED
REGISTERED NUMBER: 02124262

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	5	23,504	25,939
Cash at bank and in hand	6	104,948	103,338
		<u>128,452</u>	<u>129,277</u>
Creditors: amounts falling due within one year	7	(128,080)	(128,905)
Net current assets		<u>372</u>	<u>372</u>
Total assets less current liabilities		<u>372</u>	<u>372</u>
Net assets		<u><u>372</u></u>	<u><u>372</u></u>
Capital and reserves			
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 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 were approved and authorised for issue by the board and were signed on its behalf on

28/12/2018

Faizul Zulfikaroh Lalji
 Director

The notes on pages 5 to 8 form part of these financial statements.

PARK ONE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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.

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

The financial statements are presented in Pounds Sterling (GBP), as that is the currency in which the majority of the company's transactions are denominated. They comprise the financial statements of the company for the 12 months period to 31 March 2018 and presented to the nearest pound.

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 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, Willoughby 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 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

Financial instruments are recognised in the Statement of Financial Position when the Company becomes party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price unless the arrangement constitutes a financing transaction which includes transaction costs for financial instruments not subsequently measured at fair value. Subsequent to initial recognition, they are measured as set out below. A financing transaction is measured at the present value of the future payments discounted at a market rate of interest for a

PARK ONE MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)

2.5 Financial Instruments (continued)

similar debt instrument.

Classification

Financial instruments are classified as either 'basic' or 'other' in accordance with Chapter 11 of FRS 102.

Subsequent measurement

Loans and receivables are measured at amortised cost, using the effective interest method. Trade debtors and trade payables are recognised at the undiscounted amount owed by the customer or to the supplier, which is normally the invoice amount.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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

When preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, 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.

Due to the simplicity of the Company's year-end financial position, the directors consider there to be no critical judgements, estimates and assumptions used in the preparation of these financial statements.

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2017 - *ENIL*).

The average monthly number of employees, during the year was 0 (2017 - 0).

PARK ONE MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

5. Debtors

	2018 £	2017 £
Trade debtors	1,920	9,627
Other debtors	21,584	16,312
	<u>23,504</u>	<u>25,939</u>

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	104,948	103,338
	<u>104,948</u>	<u>103,338</u>

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Other creditors	97,939	92,260
Accruals and deferred income	30,141	36,645
	<u>128,080</u>	<u>128,905</u>

8. Financial instruments

	2018 £	2017 £
Financial assets		
Financial assets measured at fair value through profit or loss	104,948	103,338
	<u>104,948</u>	<u>103,338</u>

Financial assets measured at fair value through profit or loss comprise of cash at bank and in hand.

PARK ONE MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

9. Controlling party

In the opinion of the directors, as at 31 March 2018 the company has no controlling party, as no individual shareholder has control of more than 50% of the voting rights of the company.