

COMPANY REGISTRATION NUMBER 02635632

PARKHILL ESTATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2016

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PARKHILL ESTATES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

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PARKHILL ESTATES LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Note	2016 £	2015 £
Fixed Assets	2		
Tangible Assets		<u>299,468</u>	<u>50,165</u>
Current Assets			
Stocks		3,033,187	2,941,262
Debtors		8,323,299	9,521,090
Cash at Bank and in Hand		<u>731,133</u>	<u>75,298</u>
		12,087,619	12,537,650
Creditors: Amounts Falling due Within One Year		<u>2,062,377</u>	<u>2,018,954</u>
Net Current Assets		10,025,242	10,518,696
Total Assets Less Current Liabilities		10,324,710	10,568,861
Creditors: Amounts Falling due after More than One Year		4,581,225	4,640,442
Provisions for Liabilities		<u>29,000</u>	<u>29,000</u>
		<u>5,714,485</u>	<u>5,899,419</u>
Capital and Reserves			
Called Up Equity Share Capital	3	1,000	1,000
Profit and Loss Account		<u>5,713,485</u>	<u>5,898,419</u>
Shareholders' Funds		<u>5,714,485</u>	<u>5,899,419</u>

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance Sheet Continues on the Following Page.
The Notes on Pages 3 to 5 Form Part of These Abbreviated Accounts.

PARKHILL ESTATES LIMITED
ABBREVIATED BALANCE SHEET (*Continued*)

31 MARCH 2016

These abbreviated accounts were approved by the directors and authorised for issue on 23 December 2016, and are signed on their behalf by:

A handwritten signature in black ink, appearing to be 'D P Mullinder', written in a cursive style.

Mr D P Mullinder
Director

Company Registration Number: 02635632

The Notes on Pages 3 to 5 Form Part of These Abbreviated Accounts.

PARKHILL ESTATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and Machinery	-	Between 20% and 33% Per Annum
Fixtures, Fittings & Equipment	-	Between 20% and 33% Per Annum
Motor Vehicles	-	Between 25% and 50% Per Annum

Work in Progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension Costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

PARKHILL ESTATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

1. Accounting Policies (*Continued*)

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply in the periods in which timing differences are expected to reverse.

Deferred tax assets and liabilities are discounted.

Revenue Recognition

Turnover represents revenue earned under a wide variety of contracts to acquire derelict land for reclamation and development, to extract minerals associated with the land and to provide consultancy services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed.

Compliance With Accounting Standards

The financial statements are prepared in accordance with the applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

PARKHILL ESTATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 April 2015	190,224
Additions	<u>251,381</u>
At 31 March 2016	<u><u>441,605</u></u>
Depreciation	
At 1 April 2015	140,059
Charge for Year	<u>2,078</u>
At 31 March 2016	<u><u>142,137</u></u>
Net Book Value	
At 31 March 2016	<u><u>299,468</u></u>
At 31 March 2015	<u><u>50,165</u></u>

3. Share Capital

Allotted, Called Up and Fully Paid:

	2016		2015	
	No	£	No	£
Ordinary Shares of £1 Each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

4. Omnibus Guarantee

The Company is party to an omnibus guarantee agreement dated 10th October 2013 between the bank, Fernhill Estates Ltd, Ketley Business Park Ltd, Bridgtown Plant Ltd, Brymbo Developments Ltd and I'll be in the Countess's Arms by Seven Ltd.

The contingent liability as at the 31st March 2016 was £nil (2015 - £2,948,382).

5. Control

The ultimate parent company is Parkhill 2000 Limited, a company registered in England and Wales.

Parkhill 2000 Limited prepares group financial statements and copies can be obtained from Companies House.