

CH

Registration number 2673157

Parc Properties Limited

Abbreviated accounts

for the year ended 31 December 2005



Parc Properties Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

Parc Properties Limited

**Accountants' report on the unaudited financial statements to the director of
Parc Properties Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2005 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Hills Jarrett LLP, Chartered Certified Accountants

**Gainsborough House
Sheering Lower Road
Sawbridgeworth
Herts
CM21 9RG**

Date: 31/3/06

Parc Properties Limited

**Abbreviated balance sheet
as at 31 December 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		166,178		158,332
Investments	2		720,602		710,602
			<u>886,780</u>		<u>868,934</u>
Current assets					
Cash at bank and in hand		1,501		5,519	
		<u>1,501</u>		<u>5,519</u>	
Creditors: amounts falling due within one year		(47,184)		(60,526)	
Net current liabilities			<u>(45,683)</u>		<u>(55,007)</u>
Total assets less current liabilities			841,097		813,927
Creditors: amounts falling due after more than one year			(35,609)		(46,943)
Net assets			<u>805,488</u>		<u>766,984</u>
Capital and reserves					
Called up share capital	3		5		5
Revaluation reserve			104,608		94,608
Other reserves			220,308		210,308
Profit and loss account			<u>480,567</u>		<u>462,063</u>
Shareholders' funds			<u>805,488</u>		<u>766,984</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Parc Properties Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 December 2005**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2005 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 20 March 06 and signed on its behalf by


P Plunkett
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Parc Properties Limited

Notes to the abbreviated financial statements for the year ended 31 December 2005

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	25% on reducing balance
	-	33% on cost

1.4. Investments

Fixed asset investments are included in the balance sheet at open market value. Movements in the value of the investment are disclosed as a movement in the investment reserve.

Parc Properties Limited

Notes to the abbreviated financial statements for the year ended 31 December 2005

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1.5. 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:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets	Tangible fixed		
	assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 January 2005	187,148	710,602	897,750
Revaluation	10,000	10,000	20,000
At 31 December 2005	197,148	720,602	917,750
Depreciation and			
At 1 January 2005	28,816	-	28,816
Charge for year	2,154	-	2,154
At 31 December 2005	30,970	-	30,970
Net book values			
At 31 December 2005	166,178	720,602	886,780
At 31 December 2004	158,332	710,602	868,934

3. Share capital

Authorised

500 Ordinary shares of £0.20 each

Allotted, called up and fully paid

24 Ordinary shares of £0.20 each

2005

£

100

5

2004

£

100

5