

REGISTERED NUMBER: 2673157 (England and Wales)

Registrar

Abbreviated Financial Statements

For The Year Ended 31 December 2002

for

Parc Properties Limited



Parc Properties Limited

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For The Year Ended 31 December 2002

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Parc Properties Limited

Company Information
For The Year Ended 31 December 2002

DIRECTOR: P G Plunkett

SECRETARY: Mrs G Plunkett

REGISTERED OFFICE: 1 Parc Studios
King Street
Bishops Stortford
CM23 2NB

REGISTERED NUMBER: 2673157 (England and Wales)

ACCOUNTANTS: Satterthwaite Brooks & Pomfret
Chartered Accountants
Oriel House
2/8 Oriel Road
Bootle
Merseyside L20 7EP

Parc Properties Limited

Abbreviated Balance Sheet
31 December 2002

		31.12.02		31.12.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		47,955		49,158
Investments	3		565,625		305,202
			<u>613,580</u>		<u>354,360</u>
CURRENT ASSETS:					
Cash at bank and in hand		423,430		395,840	
CREDITORS: Amounts falling due within one year					
	4	<u>642,803</u>		<u>444,743</u>	
NET CURRENT LIABILITIES:			<u>(219,373)</u>		<u>(48,903)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			394,207		305,457
CREDITORS: Amounts falling due after more than one year					
	4		<u>85,191</u>		<u>55,746</u>
			<u>£309,016</u>		<u>£249,711</u>
CAPITAL AND RESERVES:					
Called up share capital	5		5		5
Revaluation reserve			65,331		63,863
Profit and loss account			<u>243,680</u>		<u>185,843</u>
SHAREHOLDERS' FUNDS:			<u>£309,016</u>		<u>£249,711</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

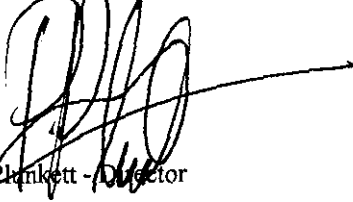
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Parc Properties Limited

Abbreviated Balance Sheet
31 December 2002

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'P G Plunkett', with a long horizontal line extending to the right.

P G Plunkett - Director

Approved by the Board on 9 May 2003

The notes form part of these financial statements

Parc Properties Limited

Notes to the Abbreviated Financial Statements
For The Year Ended 31 December 2002

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost accounting rules.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- in accordance with the property
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2002	65,186
Additions	3,854
	<hr/>
At 31 December 2002	69,040
	<hr/>
DEPRECIATION:	
At 1 January 2002	16,028
Charge for year	5,057
	<hr/>
At 31 December 2002	21,085
	<hr/>
NET BOOK VALUE:	
At 31 December 2002	47,955
	<hr/>
At 31 December 2001	49,158
	<hr/>

Parc Properties Limited

Notes to the Abbreviated Financial Statements
For The Year Ended 31 December 2002

3. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION:	
At 1 January 2002	306,024
Additions	260,623
Disposals	(200)
Deficit on revaluation	(822)
	<hr/>
At 31 December 2002	565,625
	<hr/>
PROVISIONS:	
At 1 January 2002	822
Revaluation adjustment	(822)
	<hr/>
At 31 December 2002	-
	<hr/>
NET BOOK VALUE:	
At 31 December 2002	565,625
	<hr/> <hr/>
At 31 December 2001	305,202
	<hr/> <hr/>

4. CREDITORS

The following secured debts are included within creditors:

	31.12.02	31.12.01
	£	£
Bank loans	97,576	74,946
	<hr/>	<hr/>

Creditors include the following debts falling due in more than five years:

	31.12.02	31.12.01
	£	£
Repayable by instalments		
Bank loans	34,389	1,466
	<hr/>	<hr/>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.02	31.12.01
			£	£
500	Ordinary shares	20p	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.02	31.12.01
			£	£
24	Ordinary shares	20p	5	5
			<hr/>	<hr/>

Parc Properties Limited

Notes to the Abbreviated Financial Statements
For The Year Ended 31 December 2002

6. RELATED PARTY DISCLOSURES

During the year the following transaction took place with Parc Estates Ltd, a subsidiary: Consultancy fee paid £600 (2001 - £2,200). Included in other creditors at 31st December 2002 was a loan payable of £140,600 owed to Parc Estates Ltd. The loan was used to purchase two shares in Parc Estates Ltd from a third party.

Parc Properties Limited

Report of the Accountants to the Director of
Parc Properties Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to six) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2002 set out on pages three to ten 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 and explanations supplied to us.

Satterthwaite Brooks & Pomfret

Satterthwaite Brooks & Pomfret
Chartered Accountants
Oriel House
2/8 Oriel Road
Bootle
Merseyside L20 7EP

9 May 2003