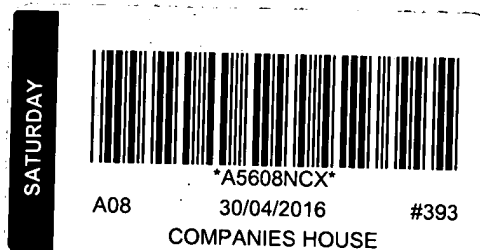


**PARC PROPERTIES LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**



**PARC PROPERTIES LIMITED**  
**REGISTERED NUMBER: 02673157**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Tangible assets	2		618		826
Investment property	3		2,170,000		1,485,000
Investments	4		4		140,602
			<u>2,170,622</u>		<u>1,626,428</u>
<b>CURRENT ASSETS</b>					
Debtors		3,242		1,532	
Cash at bank		41,828		76,731	
		<u>45,070</u>		<u>78,263</u>	
<b>CREDITORS:</b> amounts falling due within one year		(229,372)		(309,420)	
<b>NET CURRENT LIABILITIES</b>			(184,302)		(231,157)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,986,320</u>		<u>1,395,271</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(123)		(165)
<b>NET ASSETS</b>			<u>1,986,197</u>		<u>1,395,106</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		5		5
Revaluation reserve			491,070		406,070
Profit and loss account			1,495,122		989,031
<b>SHAREHOLDERS' FUNDS</b>			<u>1,986,197</u>		<u>1,395,106</u>

**PARC PROPERTIES LIMITED**

**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 DECEMBER 2015**

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on

x 25 April 2016



**Mr P Plunkett**  
Director

The notes on pages 3 to 5 form part of these financial statements.

## **PARC PROPERTIES LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015**

#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

##### **1.2 Turnover**

Turnover comprises revenue recognised by the company in respect services supplied and rents receivable during the year, exclusive of Value Added Tax.

##### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	25% reducing balance
Office equipment	-	33% reducing balance

##### **1.4 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

##### **1.5 Investment properties**

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the director, necessary in order to give a true and fair view of the financial position of the company.

##### **1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as 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 expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**PARC PROPERTIES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost or valuation</b>	
At 1 January 2015 and 31 December 2015	38,294
<b>Depreciation</b>	
At 1 January 2015	37,468
Charge for the year	208
At 31 December 2015	37,676
<b>Net book value</b>	
At 31 December 2015	618
At 31 December 2014	826

**3. INVESTMENT PROPERTY**

	£
<b>Valuation</b>	
At 1 January 2015	1,485,000
Additions at cost	600,000
Surplus/(deficit) on revaluation	85,000
At 31 December 2015	2,170,000

The 2015 valuations were made by the director, P Plunkett, a Chartered Surveyor, on an open market value for existing use basis.

**4. FIXED ASSET INVESTMENTS**

	£
<b>Cost or valuation</b>	
At 1 January 2015 and 31 December 2015	140,602
<b>Impairment</b>	
At 1 January 2015	-
Charge for the year	140,598
At 31 December 2015	140,598
<b>Net book value</b>	
At 31 December 2015	4
At 31 December 2014	140,602

**PARC PROPERTIES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**4. FIXED ASSET INVESTMENTS (continued)**

**Subsidiary undertakings**

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Parc Estates Limited	Ordinary	100 %

The aggregate of the share capital and reserves as at 31 December 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Parc Estates Limited	4	145
	<u>          </u>	<u>          </u>

**5. SHARE CAPITAL**

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
24 Ordinary shares of £0.20 each	5	5
	<u>          </u>	<u>          </u>