

Registered

Abbreviated Financial Statements

For The Year Ended 31 December 2001

for

Parc Properties Limited



Parc Properties Limited

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For The Year Ended 31 December 2001

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Parc Properties Limited
Company Information
For The Year Ended 31 December 2001

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 2001

		31.12.01		31.12.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		49,158		43,137
Investments	3		305,202		151,330
			<u>354,360</u>		<u>194,467</u>
CURRENT ASSETS:					
Cash at bank		395,840		382,208	
CREDITORS: Amounts falling due within one year	4	<u>444,743</u>		<u>383,575</u>	
NET CURRENT LIABILITIES:			<u>(48,903)</u>		<u>(1,367)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			305,457		193,100
CREDITORS: Amounts falling due after more than one year	4		<u>55,746</u>		<u>48,163</u>
			<u>£249,711</u>		<u>£144,937</u>
CAPITAL AND RESERVES:					
Called up share capital	5		5		5
Revaluation reserve			63,863		-
Profit and loss account			<u>185,843</u>		<u>144,932</u>
SHAREHOLDERS' FUNDS:			<u>£249,711</u>		<u>£144,937</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2001 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.

The notes form part of these financial statements

Parc Properties Limited

Abbreviated Balance Sheet

31 December 2001

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', written over a horizontal line.

P G Plunkett - DIRECTOR

Approved by the Board on 30 April 2002

The notes form part of these financial statements

Parc Properties Limited

Notes to the Abbreviated Financial Statements
For The Year Ended 31 December 2001

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 March 2000).

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 taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

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**

	<u>Total</u>
	£
COST:	
At 1 January 2001	54,421
Additions	10,765
	<hr/>
At 31 December 2001	65,186
	<hr/>
DEPRECIATION:	
At 1 January 2001	11,284
Charge for year	4,744
	<hr/>
At 31 December 2001	16,028
	<hr/>
NET BOOK VALUE:	
At 31 December 2001	49,158
	<hr/>
At 31 December 2000	43,137
	<hr/>

Parc Properties Limited

Notes to the Abbreviated Financial Statements
For The Year Ended 31 December 2001

3. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION:	
At 1 January 2001	152,152
Additions	90,009
Surplus on revaluation	63,863
	<hr/>
At 31 December 2001	306,024
	<hr/>
PROVISIONS:	
At 1 January 2001	
and 31 December 2001	822
	<hr/>
NET BOOK VALUE:	
At 31 December 2001	305,202
	<hr/> <hr/>
At 31 December 2000	151,330
	<hr/> <hr/>

4. CREDITORS

The following secured debts are included within creditors:

	31.12.01	31.12.00
	£	£
Bank loans	74,946	56,163
	<hr/>	<hr/>

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

	31.12.01	31.12.00
	£	£
Repayable by instalments		
Bank loans	1,466	-
	<hr/>	<hr/>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.12.01	31.12.00
		value:	£	£
500	Ordinary shares	20p	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.12.01	31.12.00
		value:	£	£
24	Ordinary shares	20p	5	5
			<hr/>	<hr/>

6. RELATED PARTY DISCLOSURES

On 15th December 2000, the whole of the share capital of Parc Projects Limited, a company controlled by the director Mr P Plunkett was purchased. The consideration for the purchase was the issue of four ordinary shares of 20p each.