

REGISTERED NUMBER: 2673157 (England and Wales)

Registrar

Unaudited Abbreviated Accounts

For The Year Ended 31 December 2003

for

Parc Properties Limited



Parc Properties Limited

Contents of the Abbreviated Accounts
For The Year Ended 31 December 2003

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Parc Properties Limited

Company Information
For The Year Ended 31 December 2003

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 LLP
Chartered Accountants
Oriel House
2/8 Oriel Road
Bootle
Merseyside L20 7EP

Parc Properties Limited

Abbreviated Balance Sheet

31 December 2003

		31.12.03		31.12.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		111,250		47,955
Investments	3		677,602		565,625
			<u>788,852</u>		<u>613,580</u>
CURRENT ASSETS:					
Cash at bank and in hand		6,997		423,430	
CREDITORS: Amounts falling due within one year	4	<u>51,416</u>		<u>642,803</u>	
NET CURRENT LIABILITIES:			<u>(44,419)</u>		<u>(219,373)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			744,433		394,207
CREDITORS: Amounts falling due after more than one year	4		<u>63,336</u>		<u>85,191</u>
			<u>£681,097</u>		<u>£309,016</u>
CAPITAL AND RESERVES:					
Called up share capital	5		5		5
Investment revaluation reserve			177,308		65,331
Revaluation reserve			68,108		-
Profit and loss account			<u>435,676</u>		<u>243,680</u>
SHAREHOLDERS' FUNDS:			<u>£681,097</u>		<u>£309,016</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 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.

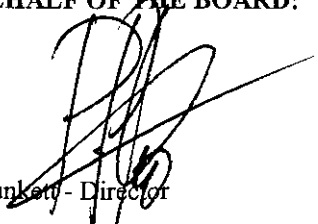
Parc Properties Limited

Abbreviated Balance Sheet

31 December 2003

These abbreviated accounts 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 June 2004

The notes form part of these abbreviated accounts

Parc Properties Limited

Notes to the Abbreviated Accounts
For The Year Ended 31 December 2003

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 OR VALUATION:	
At 1 January 2003	69,040
Surplus on revaluation	68,108
	<hr/>
At 31 December 2003	137,148
	<hr/>
DEPRECIATION:	
At 1 January 2003	21,085
Charge for year	4,813
	<hr/>
At 31 December 2003	25,898
	<hr/>
NET BOOK VALUE:	
At 31 December 2003	111,250
	<hr/>
At 31 December 2002	47,955
	<hr/>

Parc Properties Limited

Notes to the Abbreviated Accounts
For The Year Ended 31 December 2003

3. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION:	
At 1 January 2003	565,625
Surplus on revaluation	111,977
	<hr/>
At 31 December 2003	677,602
	<hr/>
NET BOOK VALUE:	
At 31 December 2003	677,602
	<hr/> <hr/>
At 31 December 2002	565,625
	<hr/> <hr/>

4. CREDITORS

The following secured debts are included within creditors:

	31.12.03	31.12.02
	£	£
Bank overdrafts	989	-
Bank loans	81,136	97,576
	<hr/>	<hr/>
	82,125	97,576
	<hr/> <hr/>	<hr/> <hr/>

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

	31.12.03	31.12.02
	£	£
Repayable by instalments		
Bank loans	24,793	34,389
	<hr/>	<hr/>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.03	31.12.02
			£	£
500	Ordinary shares	20p	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.03	31.12.02
			£	£
24	Ordinary shares	20p	5	5
			<hr/>	<hr/>

6. RELATED PARTY DISCLOSURES

During the year the following transaction took place with Parc Estates Ltd, a subsidiary: Consultancy fees paid £600 (2002 - £600).