

PARC PROPERTIES LIMITED

COMPANY NO. 2673157

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST DECEMBER 1994



PARC PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1994

Directors statement re: filing of Audit Exemption Report  
with Abbreviated Accounts

The attached pages reproduce the text of the report prepared for the purposes of Section 249A(2) Companies Act 1985 in respect of the company's accounts, from which the abbreviated accounts set out on pages 1 to 4 have been prepared.

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF  
PARC PROPERTIES LIMITED  
FOR THE YEAR ENDED 31ST DECEMBER 1994

In accordance with the instructions of the company's director and in order to assist the director to fulfil his responsibilities we have prepared the accounts on pages 4 to 10 from the accounting records and from information and explanations supplied to us.

As described on the balance sheet the company's director is responsible for the preparation of the accounts, and he believes that the company is exempt from an audit.

We have not performed an audit in accordance with Auditing Standards or procedures in accordance with the Statement of Standards for Reporting Accountants and accordingly we express no opinion on the accounts.

*Satterthwaite Brooks & Pomfret*

**Satterthwaite Brooks & Pomfret**

Chartered Accountants

Oriel House  
2-8 Oriel Road  
Bootle  
Merseyside  
L20 7EP

25th April 1995

**PARC PROPERTIES LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31ST DECEMBER 1994**

		<u>1994</u>		<u>1993</u>	
	Note	£	£	£	£
<b>Fixed assets</b>	2				
Tangible assets			72,322		74,166
<b>Current assets</b>					
Debtors		3,139		5,693	
Cash at bank and in hand		59,536		28,840	
		<u>62,675</u>		<u>34,533</u>	
<b>Creditors : amounts falling due within one year</b>		<u>(105,951)</u>		<u>(74,646)</u>	
<b>Net current liabilities</b>			(43,276)		(40,113)
<b>Total assets less current liabilities</b>			<u>29,046</u>		<u>34,053</u>
<b>Creditors : amounts falling due after more than one year</b>	3		21,861		27,620
<b>Net assets</b>			<u>£ 7,185</u>		<u>£ 6,433</u>
<b>Capital and reserves</b>					
Share capital	4		2		2
Profit and loss account			7,183		6,431
<b>Shareholders' funds</b>			<u>£ 7,185</u>		<u>£ 6,433</u>

The director is satisfied that the company was entitled to exemption under subsection (1) of Section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of Section 249B.

continued ...../

PARC PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

(continued)

AS AT 31ST DECEMBER 1994

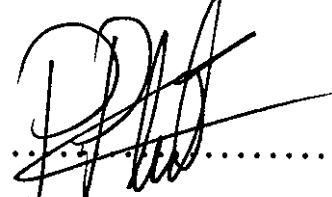
The director acknowledges his responsibility for:

- i ensuring the company keeps proper accounting records which comply with Section 221; and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The director has taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and has done so on the grounds that, in his opinion, the company is entitled to those exemptions as a small company.

The director has taken advantage of the special exemptions conferred by Part I of Schedule 8 of the Companies Act 1985, and has done so on the grounds that in his opinion the company is entitled to these exemptions as a small company.

On behalf of the Board



..... P. Plunkett  
Director

25th April 1995

The annexed notes form part of these abbreviated accounts.

**PARC PROPERTIES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 1994**

**1. Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below, and have been consistently applied within the same accounts

**a. Basis of preparation of financial statements**

These financial statements have been prepared under the historical cost convention.

The effect of events relating to the year ended 31st December 1994 which occurred before the date of approval of the financial statements by the Director, has been included to the extent required to show a true and fair view of affairs at 31st December 1994 and of the results for the year ended on that date.

**b. Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Freehold property	2% per annum of cost
Fixtures and fittings	20% per annum of net book value

**c. Deferred taxation**

Deferred Taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes, and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

PARC PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 1994

2. Fixed assets

	<b>Tangible assets</b>
<b>Cost</b>	£
At 1st January 1994	78,096
At 31st December 1994	<u>78,096</u>
<b>Depreciation</b>	
At 1st January 1994	3,930
Charge for year	1,844
At 31st December 1994	<u>5,774</u>
<b>Net book value</b>	
At 31st December 1993	<u>74,166</u>
At 31st December 1994	<u>72,322</u>

3. Creditors: amounts falling due after more than one year

Included in this category is an amount of £11,148 which is payable by instalments after more than five years.

The loan is secured.

4. Called up share capital

The authorised, allotted and fully paid share capital of the company was as follows:

	<u>Authorised</u>	<u>Allotted, called up and fully paid</u>
	£	£
100 ordinary shares of £1 each	<u>100</u>	<u>2</u>

There have been no changes during the year.