

**PARK AND RIDE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31ST MARCH 1999**



# **PARK AND RIDE LIMITED**

## **ABBREVIATED ACCOUNTS**

**PERIOD FROM 1ST SEPTEMBER 1998 TO 31ST MARCH 1999**

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# **PARK AND RIDE LIMITED**

## **AUDITORS' REPORT TO THE COMPANY**

### **PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 2 to 4, together with the accounts of the company for the period from 1st September 1998 to 31st March 1999 prepared under Section 226 of the Companies Act 1985.

### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

### **BASIS OF OPINION**

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



SOLOMON HARE  
Chartered Accountants  
Registered Auditors  
Oakfield House  
Oakfield Grove  
Clifton  
Bristol BS8 2BN

8th November 1999

# PARK AND RIDE LIMITED

## ABBREVIATED BALANCE SHEET

31ST MARCH 1999

	Note	31 Mar 1999 £	31 Aug 1998 £
<b>FIXED ASSETS</b>			
Tangible assets	2.	1,077,341	1,090,285
<b>CURRENT ASSETS</b>			
Debtors		52,433	42,995
Cash at bank and in hand		97,063	115,483
		149,496	158,478
<b>CREDITORS: Amounts falling due within one year</b>		(109,116)	(133,180)
<b>NET CURRENT ASSETS</b>		40,380	25,298
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,117,721	1,115,583
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		(143)	(149)
<b>GOVERNMENT GRANTS</b>	3.	(841,949)	(854,781)
<b>NET ASSETS</b>		275,629	260,653
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	4.	3	3
Revaluation reserve		234,219	234,219
Profit and loss account		41,407	26,431
<b>SHAREHOLDERS' FUNDS</b>		275,629	260,653

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These accounts were approved by the directors on the 8th November 1999 and are signed on their behalf by:



A F Bowry  
Director

The notes on pages 3 to 4 form part of these accounts.

# **PARK AND RIDE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 1ST SEPTEMBER 1998 TO 31ST MARCH 1999**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable accounting standards.

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Improvements	- over the lease period
Plant and machinery	- 15% reducing balance

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits as incurred.

#### **Deferred taxation**

Provision is made, under 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 to the extent that it is probable that a liability or asset will crystallise in the foreseeable future.

#### **Grant Income**

Revenue Grants are included in the profit and loss account on a receivable basis.

Capital Grants are carried in the balance sheet and then released over the useful life of the asset concerned.

# PARK AND RIDE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1ST SEPTEMBER 1998 TO 31ST MARCH 1999

### 2. FIXED ASSETS

	Tangible Fixed Assets £
<b>COST OR VALUATION</b>	
At 1st September 1998 and 31st March 1999	<u>1,101,531</u>
<b>DEPRECIATION</b>	
At 1st September 1998	11,246
Charge for period	<u>12,944</u>
At 31st March 1999	<u>24,190</u>
<b>NET BOOK VALUE</b>	
At 31st March 1999	<u>1,077,341</u>
At 31st August 1998	<u>1,090,285</u>

### 3. GOVERNMENT GRANTS

	31 Mar 99 £	31 Aug 98 £
Received and receivable	865,781	865,781
Amortisation	<u>23,832</u>	<u>11,000</u>
	<u>841,949</u>	<u>854,781</u>

### 4. SHARE CAPITAL

#### Authorised share capital:

	31 Mar 99 £	31 Aug 98 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	31 Mar 99 £	31 Aug 98 £
Ordinary share capital	<u>3</u>	<u>3</u>