

**Company number 2906250**

**Park and Ride Limited**

**Annual report and unaudited financial statements**

**For the year ended 30 September 2022**



**Park and Ride Limited**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

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**Park and Ride Limited**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

R C England (appointed 17 December 2021)

H Matsui

J P Scott (resigned 18 October 2021)

**REGISTERED OFFICE**

Saffron Court  
14B St. Cross Street  
London  
EC1N 8XA

## **Park and Ride Limited**

### **DIRECTORS' REPORT**

The directors present their report for Park and Ride Limited ("the Company") for the year ended 30 September 2022.

#### **PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS**

The Company has been dormant within the meaning of section 480 of the Companies Act 2006 throughout the period. The directors do not envisage any change during the forthcoming period.

#### **PROFIT AND LOSS ACCOUNT**

No profit and loss account or statement of comprehensive income have been presented with these unaudited financial statements as the Company has not received income, incurred expenditure or recognised any gains or losses during either the accounting period under review or the preceding accounting period. There have been no movements in shareholders' funds during the accounting period under review or the preceding accounting period.

#### **DIVIDENDS**

The directors do not recommend the payment of a dividend for the year (2020: £nil).

#### **DIRECTORS**

The director who held office throughout the period and up to the date of signing of the financial statements was as follows:

- H Matsui

From 1 October 2021 to date the following changes have taken place:

- R C England (appointed 17 December 2021)

- J P Scott (resigned 18 October 2021)

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

#### **DIRECTORS' INDEMNITIES**

The Company has maintained qualifying third-party indemnity insurance on behalf of its directors and officers during the year and this will continue to be maintained beyond the date of approval of the financial statements.

Approved on behalf of the board of directors and signed on its behalf by

DocuSigned by:



9A8166CA71394C9...  
R C England

Director

26 June 2023

**Park and Ride Limited****BALANCE SHEET  
As at 30 September 2022****Company number 2906250**

	Note	2022 £	2021 (Audited) £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand	3	39,928	39,928
		<u>39,928</u>	<u>39,928</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	4	(272,130)	(272,130)
<b>NET CURRENT LIABILITIES</b>		<u>(232,202)</u>	<u>(232,202)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(232,202)</u>	<u>(232,202)</u>
<b>NET LIABILITIES</b>		<u>(232,202)</u>	<u>(232,202)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	8,998	8,998
Capital redemption reserve		1	1
Profit and loss account		<u>(241,201)</u>	<u>(241,201)</u>
<b>TOTAL SHAREHOLDER'S DEFICIT</b>		<u>(232,202)</u>	<u>(232,202)</u>


The notes on pages 4 to 5 form part of these unaudited financial statements.

**Audit Exemption Statement**

The financial statements for the year ended 30 September 2022 have not been audited because the Company is entitled to the exemption provided by section 480 of the Companies Act 2006 relating to dormant companies and its members have not required the Company to obtain an audit of these financial statements in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These unaudited financial statements on pages 3 to 5 were approved by the Board of Directors on 26<sup>th</sup> June 2023 and signed on its behalf by:

DocuSigned by:  
  
 9A8166CA71394C9...  
 R C England

**Park and Ride Limited****NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**  
**For the year ended 30 September 2022****1. ACCOUNTING POLICIES****General Information**

Park and Ride Limited (the "Company") is a private company limited by shares and incorporated in the United Kingdom. The address of its registered office is Saffron Court, 14B St. Cross Street, London, EC1N 8XA.

**Basis of accounting**

The following accounting policies have been applied consistently in both the current and preceding periods in dealing with items which are considered material in relation to the Company's financial statements. These financial statements are prepared under the historical cost accounting convention, as modified by the fair value of financial instruments, and in accordance with the Companies Act 2006 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102"). The directors consider that no adjustments would be necessary to convert the financial statements to a break up basis, given that the company has ceased trading.

**Cash flow statement**

The company has taken advantage of the exemption, under FRS 102 paragraph 1.12(b), from preparing a statement of cash flows, on the basis that it is a qualifying entity and its ultimate parent company, Park24 Co., Ltd, a company registered in Japan, prepares publicly available consolidated financial statements which include the results of the Company and contain a cash flow statement. Copies of the consolidated financial statements of, Park24 Co., Ltd are available from 2-20-4, Nishigotanda, Shinagawa-ku, Tokyo 141-8924, Japan.

**Cash**

Cash is comprised of cash at bank and in hand.

**Creditors**

Creditors with no stated interest rate and which are payable within one year are recorded at transaction price.

**Share capital**

Shares issued by the Company are recorded as the proceeds received from the issue of shares, net of direct issue costs.

**2. DIRECTORS' EMOLUMENTS**

The directors received £nil (2021: £nil) in respect of qualifying services provided to the Company during the year.

**3. CASH**

	2022 £	2021 (Audited) £
Cash at bank	39,928	39,928

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 (Audited) £
Amounts owed to group undertakings	272,130	272,130

Amounts owed to group undertakings are unsecured, non-interest bearing and repayable on demand.

## Park and Ride Limited

### NOTES TO THE UNAUDITED FINANCIAL STATEMENTS For the year ended 30 September 2022

#### 5. CALLED UP SHARE CAPITAL

	2022 £	2021 (Audited) £
<b>Authorised</b>		
250,000 (2021: 250,000) ordinary shares of £1 each	250,000	250,000
<b>Allotted and fully paid</b>		
8,998 (2021: 8,998) ordinary shares of £1 each	8,998	8,998

#### 6. FINANCIAL COMMITMENTS

Where the Company enters into arrangements to guarantee the indebtedness of other companies within its group, the Company considers these to be insurance arrangements, and accounts for them as such. The Company treats the guarantee as a contingent liability until such time as it becomes probable that the Company will be required to make a payment under the guarantee.

##### Lease guarantees

The Company has entered into a lease guarantee dated 23 September 2002, under which it is liable for payment of rents and other obligations of National Car Parks Limited, a fellow group Company, as tenant under various leases.

On 24 January 2003, the Company entered into a "refresher" deed of guarantee under which the Company again reiterated that it guarantees to Bishopsgate Parking (No.2) Limited that either National Car Parks Limited, a fellow group company, or the guarantors will perform the tenant covenants.

On 8 September 2003, National Car Parks Limited, a fellow group company, entered into two renewal lease agreements in favour of Bishopsgate Parking Limited and Bishopsgate Parking (No.2) Limited, both subsidiaries of RBS, in respect of leases over various premises. The Company entered into a lease guarantee in respect of National Car Parks Limited's obligations under these renewal lease agreements.

#### 7. ULTIMATE PARENT AND CONTROLLING PARTY

The Company's immediate parent undertaking is National Car Parks Limited, a company incorporated and registered in England. The Company's ultimate parent undertaking and controlling party is Park24 Co., Ltd., a company incorporated in Japan and listed on the Tokyo Stock Exchange.

Park24 Co., Ltd. is the parent undertaking of both the largest and smallest group of which the Company is a member and for which consolidated financial statements are prepared. Copies of the consolidated financial statements of Park24 Co., Ltd. are available from 2-20-4, Nishigotanda, Shinagawa-ku, Tokyo 141-8924, Japan.