

REGISTERED NUMBER: 3466922

REGISTRAR OF COMPANIES COPY

Abbreviated Accounts
for the year ended 31 October 2007
for
Parkhouse Estates Limited

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COMPANIES HOUSE

Parkhouse Estates Limited

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for the year ended 31 October 2007**

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Parkhouse Estates Limited

**Company Information
for the year ended 31 October 2007**

DIRECTOR:

R H Bilton

SECRETARY:

Mrs E P Bilton

REGISTERED OFFICE:

15 London Road
Stockton Heath
Warrington
Cheshire
WA4 6SG

REGISTERED NUMBER:

3466922

AUDITORS:

Isherwood & Co
Chartered Accountants and
Registered Auditors
15 London Road
Stockton Heath
Warrington
Cheshire
WA4 6SG

**Report of the Independent Auditors to
Parkhouse Estates Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Parkhouse Estates Limited for the year ended 31 October 2007 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

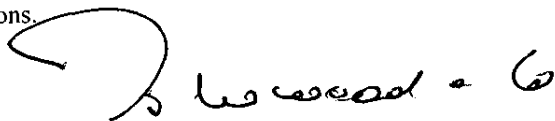
The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Isherwood & Co
Chartered Accountants and
Registered Auditors
15 London Road
Stockton Heath
Warrington
Cheshire
WA4 6SG

Date: 16 March 2009

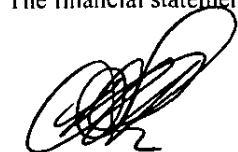
Parkhouse Estates Limited

**Abbreviated Balance Sheet
31 October 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	2,137,670	2,537,291
CURRENT ASSETS			
Stocks		168,361	15,435
Debtors		1,806,137	1,742,929
Cash at bank		215,110	65,614
		<u>2,189,608</u>	<u>1,823,978</u>
CREDITORS			
Amounts falling due within one year	3	<u>355,958</u>	<u>177,603</u>
NET CURRENT ASSETS		<u>1,833,650</u>	<u>1,646,375</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,971,320</u>	<u>4,183,666</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>1,575,246</u>	<u>1,848,933</u>
NET ASSETS		<u><u>2,396,074</u></u>	<u><u>2,334,733</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Revaluation reserve		768,580	877,761
Profit and loss account		<u>1,627,492</u>	<u>1,456,970</u>
SHAREHOLDERS' FUNDS		<u><u>2,396,074</u></u>	<u><u>2,334,733</u></u>

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

The financial statements were approved by the director on 26 March 2009 and were signed by:



R H Bilton - Director

The notes form part of these abbreviated accounts

Accounting convention

Turnover

Tangible fixed assets

Fixtures and fittings - 15% on reducing balance

Stocks

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Pension costs and other post-retirement benefits

Investment Properties

(i) Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve unless a deficit, or its reversal on an individual property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

(ii) No depreciation is provided in respect of completed leasehold investment properties with over 20 years to run.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that this policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties and changes in that current value are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Freehold and long leasehold properties in the course of development are stated at cost less any permanent diminution in value. These properties are treated as completed as soon as building and construction work has been finished.

Deferred taxation

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

Notes to the Abbreviated Accounts - continued
for the year ended 31 October 2007

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2006	2,544,087
Additions	1,899
Disposals -freehold investment property	(400,000)
	<u>2,145,986</u>
At 31 October 2007	
DEPRECIATION	
At 1 November 2006	6,796
Charge for year	1,520
	<u>8,316</u>
At 31 October 2007	
NET BOOK VALUE	
At 31 October 2007	<u>2,137,670</u>
At 31 October 2006	<u>2,537,291</u>

3. CREDITORS

Creditors include an amount of £1,625,740 (2006 - £1,879,293) for which security has been given.

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

	2007 £	2006 £
Repayable otherwise than by instalments		
Mortgages over 5 yrs non inst	<u>1,575,246</u>	<u>1,848,933</u>

4. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2007 £	2006 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid: Number:	Class:	Nominal value:	2007 £	2006 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 October 2007 and 31 October 2006:

	2007 £	2006 £
R H Bilton		
Balance outstanding at start of year	172,824	-
Balance outstanding at end of year	122,240	172,824
Maximum balance outstanding during year	<u>172,824</u>	<u>172,824</u>

**Notes to the Abbreviated Accounts - continued
for the year ended 31 October 2007**

6. RELATED PARTY DISCLOSURES

R H Bilton is a director and shareholder of Robert Bilton Estates Limited, at 31 October 2007 loans totalling £487,678 (2006 £370,178) had been made to this company.

R H Bilton is a director and shareholder of James Trust SL, at 31 October 2007 loans totalling £455,105 (2006 £938,145) had been made to this company.

7. CONTROLLING PARTY

R H Bilton, a director, owns sufficient share capital to control the company.