

REGISTER OF COMPANIES COPY

REGISTERED NUMBER 03466922 (England and Wales)

Abbreviated Unaudited Accounts

for the Period

1 November 2010 to 30 April 2012

for

Parkhouse Estates Limited

THURSDAY



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COMPANIES HOUSE

Parkhouse Estates Limited (Registered number: 03466922)

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for the Period 1 November 2010 to 30 April 2012**

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Parkhouse Estates Limited

Company Information
for the Period 1 November 2010 to 30 April 2012

DIRECTOR: R H Bilton

SECRETARY: Mrs E P Bilton

REGISTERED OFFICE: 15 London Road
Stockton Heath
Warrington
Cheshire
WA4 6SG

REGISTERED NUMBER: 03466922 (England and Wales)

ACCOUNTANTS Isherwood & Co
Chartered Accountants
15 London Road
Stockton Heath
Warrington
Cheshire
WA4 6SG

Parkhouse Estates Limited (Registered number: 03466922)

Abbreviated Balance Sheet
30 April 2012

	Notes	30 4 12 £	£	31 10 10 £	£
FIXED ASSETS					
Tangible assets	2		926,910		1,457,045
CURRENT ASSETS					
Stocks		-		125,102	
Debtors		1,728,974		1,677,538	
Cash at bank and in hand		440		234	
		<u>1,729,414</u>		<u>1,802,874</u>	
CREDITORS					
Amounts falling due within one year	3	<u>188,638</u>		<u>307,592</u>	
NET CURRENT ASSETS			<u>1,540,776</u>		<u>1,495,282</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,467,686</u>		<u>2,952,327</u>
CREDITORS					
Amounts falling due after more than one year	3		<u>1,142,967</u>		<u>1,500,770</u>
NET ASSETS			<u><u>1,324,719</u></u>		<u><u>1,451,557</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Revaluation reserve			(66,694)		117,100
Profit and loss account			<u>1,391,411</u>		<u>1,334,455</u>
SHAREHOLDERS' FUNDS			<u><u>1,324,719</u></u>		<u><u>1,451,557</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2012

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 27/2/2013 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

No depreciation is provided on completed freehold investment properties in order to give a true and fair view, in accordance with SSAP19

Stocks

Work in progress is valued at the lower of cost and net realisable value

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Investment Properties

Completed freehold properties are accounted for in accordance with the Statement of Standard Accounting Practice No. 19 (SSAP 19) as follows:

- (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

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.

Parkhouse Estates Limited (Registered number: 03466922)

**Notes to the Abbreviated Accounts - continued
for the Period 1 November 2010 to 30 April 2012**

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 November 2010	1,471,583
Additions	362
Disposals - freehold investment property	(345,142)
Revaluations	(183,794)
At 30 April 2012	943,009
DEPRECIATION	
At 1 November 2010	14,538
Charge for period	1,561
At 30 April 2012	16,099
NET BOOK VALUE	
At 30 April 2012	926,910
At 31 October 2010	1,457,045

3 CREDITORS

Creditors include an amount of £1,142,967 (31 10 10 - £1,598,746) for which security has been given

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

	30 4 12 £	31 10 10 £
Repayable otherwise than by instalments	1,142,967	1,500,770

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	30 4 12 £	31 10 10 £
2	Ordinary	£1	2	2

5 CONTROLLING PARTY

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

