Abbreviated Unaudited Accounts

for the Year Ended 30 April 2013

for

Park House Estates Limited

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Park House Estates Limited

Company Information for the Year Ended 30 April 2013

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

Abbreviated Balance Sheet 30 April 2013

		30.4.	13	30.4.12	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		925,874		926,910
CURRENT ASSETS					
Debtors		1,656,778		1,728,974	
Cash at bank		173		440	
		1,656,951	•	1,729,414	
CREDITORS					
Amounts falling due within one year	3	128,530		188,638	
NET CURRENT ASSETS			1,528,421	· · · · · · · · · · · · · · · · · · ·	1,540,776
TOTAL ASSETS LESS CURRENT LIABILITI	ES		2,454,295	_	2,467,686
CREDITORS					
Amounts falling due after more than one year	3		1,142,967		1,142,967
NET ASSETS			1,311,328	_	1,324,719
				_	
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Revaluation reserve			(66,694)		(66,694)
Profit and loss account			1,378,020		1,391,411
SHAREHOLDERS' FUNDS			1,311,328	_	1,324,719

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2013 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 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

 a n d o f i t s
- 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 29 April 2014 and were signed by:

R H Bilton - Director

Notes to the Abbreviated Accounts for the Year Ended 30 April 2013

ACCOUNTING POLICIES 1.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents property disposals where acquired for resale, gross rents and charges receivable and is attributable to one continuing

activity of property investment.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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.

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

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) 98

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

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

reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is

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. $\begin{array}{c} \text{Page 3} \end{array}$

continued...

Notes to the Abbreviated Accounts - continued for the Year Ended 30 April 2013

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION	
At 1 May 2012	
and 30 April 2013	943,009
DEPRECIATION	
At 1 May 2012	16,099
Charge for year	1,036
At 30 April 2013	17,135
NET BOOK VALUE	
At 30 April 2013	925,874
At 30 April 2012	926,910

3. CREDITORS

Creditors include an amount of £ 1,170,387 (30.4.12 - £ 1,142,967) for which security has been given.

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

	30.4.13	30.4.12
	£	£
Repayable otherwise than by instalments	1,142,967	1,142,967

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal	30.4.13	30.4.12
		value:	£	£
2	Ordinary	£1	2	2

5. **CONTROLLING PARTY**

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.