REGISTRAR OF COMPANIES COPY

Abbreviated Accounts

for the Year Ended 31 October 2009

for

Parkhouse Estates Limited

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COMPANIES HOUSE

Garkhouse Estates Limited (Registered number. 03466922)

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Parkhouse Estates Limited

Company Information for the Year Ended 31 October 2009

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)

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 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Parkhouse Estates Limited for the year ended 31 October 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section

John Isherwood FCA (Senior Statutory Auditor)

for and on behalf of Isherwood & Co

Chartered Accountants and

Registered Auditors

15 London Road

Stockton Heath

Warrington

Cheshire

WA4 6SG

29 October 2010

Parkhouse Estates Limited (Registered number: 03466922)

Abbreviated Balance Sheet 31 October 2009

		200	9	2008	8
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		2,022,395		2,013,632
CURRENT ASSETS					
Stocks		89,817		254,336	
Debtors		1,734,234		1,874,461	
Cash at bank and in hand		160		919	
CORDITORS		1,824,211		2,129,716	
CREDITORS	3	312,489		550,820	
Amounts falling due within one year	3	312,469			
NET CURRENT ASSETS			1,511,722		1,578,896
TOTAL ASSETS LESS CURRENT			2 524 117		2 502 520
LIABILITIES			3,534,117		3,592,528
CREDITORS					
Amounts falling due after more than one					
year	3		1,517,484		1,453,470
•					
NET ASSETS			2,016,633		2,139,058
CADITAL AND DECEDARS					
CAPITAL AND RESERVES	4		2		2
Called up share capital Revaluation reserve	4		2 650,100		639,580
Profit and loss account			1,366,531		1,499,476
riont and loss account			1,300,331		
SHAREHOLDERS' FUNDS			2,016,633		2,139,058

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 10 20 lo and were signed by

R H Bilton - Director

Parkhouse Estates Limited (Registered number, 03466922)

Notes to the Abbreviated Accounts for the Year Ended 31 October 2009

ACCOUNTING POLICIES

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

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.

continued

"F Rarkhouse Estates Limited (Registered number 03466922)

Notes to the Abbreviated Accounts - continued for the Year Ended 31 October 2009

2 TANGIBLE FIXED ASSETS

	£
COST OR VALUATION At 1 November 2008 Additions Revaluations	2,024,344 296 10,520
At 31 October 2009	2,035,160
DEPRECIATION At 1 November 2008 Charge for year	10,712 2,053
At 31 October 2009	12,765
NET BOOK VALUE At 31 October 2009	2,022,395
At 31 October 2008	2,013,632

Total

3 CREDITORS

Creditors include an amount of £1,617,336 (2008 - £1,551,363) for which security has been given

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

	2009	2008
	£	£
Repayable otherwise than by instalments	1,517,484	1,453,470
		

4 CALLED UP SHARE CAPITAL

Allotted, iss	Allotted, issued and fully paid Number Class	Nominal	2009	2008
Number		value	£	£
2	Ordinary	£1	2	2

5 CONTROLLING PARTY

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