

REGISTERED NUMBER: 03547954 (England and Wales)

PARK WALMER PROPERTIES LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2007

Dennis & Turnbull
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

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PARK WALMER PROPERTIES LIMITED

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for the year ended 30 April 2007

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PARK WALMER PROPERTIES LIMITED

COMPANY INFORMATION
for the year ended 30 April 2007

DIRECTORS: S K Dean
A Dean

SECRETARY: S K Dean

REGISTERED OFFICE: Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

REGISTERED NUMBER: 03547954 (England and Wales)

ACCOUNTANTS: Dennis & Turnbull
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

PARK WALMER PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

30 April 2007

	Notes	2007		2006	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		2,065,943		1,557,800
CURRENT ASSETS					
Debtors		189 861		3,768	
Cash at bank		173 550		93,596	
		<hr/>		<hr/>	
		363,411		97,364	
CREDITORS					
Amounts falling due within one year	3	694,766		652,014	
		<hr/>		<hr/>	
NET CURRENT LIABILITIES			(331,355)		(554,650)
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,734,588		1,003,150
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Called up share capital	4		200		200
Revaluation reserve			1,435,700		798,500
Profit and loss account			298,688		204,450
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS			1,734,588		1,003,150
			<hr/>		<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for


- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

PARK WALMER PROPERTIES LIMITED
ABBREVIATED BALANCE SHEET - continued
30 April 2007

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 Board of Directors on 13 February 2008 and were signed on its behalf by


A Dean - Director

The notes form part of these abbreviated accounts

PARK WALMER PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 April 2007

1 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 January 2007)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets

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

Land and buildings	- not provided
Plant and machinery etc	- 33% straight line basis

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Investment Properties

The company's investment properties are held for long-term investment. Investment properties are accounted for in accordance with SSAP 19 as follows

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

(ii) no depreciation is provided in respect of freehold investment properties

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order to give a true and fair view, since the current value of investment properties, and changes to 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 included cannot be separately identified or quantified.

PARK WALMER PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 April 2007

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 May 2006	1,557.800
Additions	1,150
Disposals	(162.000)
Revaluations	669.200
	<hr/>
At 30 April 2007	2,066 150
	<hr/>
DEPRECIATION	
Charge for year	207
	<hr/>
At 30 April 2007	207
	<hr/>
NET BOOK VALUE	
At 30 April 2007	2,065.943
	<hr/> <hr/>
At 30 April 2006	1,557.800
	<hr/> <hr/>

3 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Other creditors	665,978	630.832
	<hr/> <hr/>	<hr/> <hr/>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
500	Ordinary A	£1	500	500
500	Ordinary B	£1	500	500
			<hr/>	<hr/>
			1,000	1,000
			<hr/> <hr/>	<hr/> <hr/>
Number	Class	Nominal value	2007 £	2006 £
102	Ordinary A	£1	102	102
98	Ordinary B	£1	98	98
			<hr/>	<hr/>
			200	200
			<hr/> <hr/>	<hr/> <hr/>

PARK WALMER PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 April 2007

5 RELATED PARTY DISCLOSURES

Included within other creditors is an amount of £665,978 (2006 - £630.832) due to SK and A Dean
The sum is shown as a secured creditor in note 8