

COMPANY REGISTRATION NUMBER: 3849379

Parkview Homes Limited

Filleted Unaudited Financial Statements

31 December 2022

Parkview Homes Limited

Statement of Financial Position

31 December 2022

		2022	2021
	Note	£	£
Fixed assets			
Investments	5	400	300
Current assets			
Debtors	6	11,954,481	7,797,573
Cash at bank and in hand		10,492	1,304,830
		-----	-----
		11,964,973	9,102,403
Creditors: amounts falling due within one year	7	4,739,927	3,908,690
		-----	-----
Net current assets		7,225,046	5,193,713
		-----	-----
Total assets less current liabilities		7,225,446	5,194,013
		-----	-----
Net assets		7,225,446	5,194,013
		-----	-----
Capital and reserves			
Called up share capital		2	2
Profit and loss account		7,225,444	5,194,011
		-----	-----
Shareholders funds		7,225,446	5,194,013
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Parkview Homes Limited

Statement of Financial Position *(continued)*

31 December 2022

These financial statements were approved by the board of directors and authorised for issue on 27 September 2023 , and are signed on behalf of the board by:

A Pankhania

Director

Company registration number: 3849379

Parkview Homes Limited

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 173 Cleveland Street, London, W1T 6QR. The trading address of the company is Stanmore House, 15-19 Church Road, Stanmore, Middlesex, HA7 4AR.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The directors' believe that due to the availability of reserves, there are no material uncertainties about the company's ability to continue for at least the next 12 months from the date of this report.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover comprises of proceeds from property sales, rental income, and other fees receivable and is stated net of value added tax where appropriate. Revenue relating to property sales is recognised when legally binding contracts which are irrevocable and effectively unconditional are exchanged and, when completion has taken place prior to the date on which the financial statements are approved.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 4 (2021: 4).

5. Investments

	Shares in group undertakings £
Cost	
At 1 January 2022	300
Additions	100

At 31 December 2022	400

Impairment	
At 1 January 2022 and 31 December 2022	—

Carrying amount	
At 31 December 2022	400

At 31 December 2021	300

6. Debtors

	2022 £	2021 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	8,645,471	2,996,835
Other debtors	3,309,010	4,800,738
	-----	-----
	11,954,481	7,797,573
	-----	-----

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	4,313	509,314
Corporation tax	644	—
Other creditors	4,734,970	3,399,376
	<u>4,739,927</u>	<u>3,908,690</u>

8. Related party transactions

The company has taken advantage of the exemption afforded by FRS 102 not to disclose transactions or balances with other wholly owned members of the group. Included with other creditors is a balance for the sum of £3,048,431 (2021: £3,345,878) owed to A Pankhania and R Pankhania. This balance is unsecured, interest free and repayable on demand

9. Controlling party

The company is a wholly owned subsidiary of Parkview UK Holdings Ltd , a company registered in England and Wales.

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.