
ANNA PARK LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

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ANNA PARK LIMITED

COMPANY INFORMATION

Directors	A Park R P Cawston
Company secretary	R P Cawston
Registered number	04098847
Registered office	64 New Cavendish Street London W1G 8TB
Accountants	Harris & Trotter LLP Chartered Accountants 64 New Cavendish Street London W1G 8TB

ANNA PARK LIMITED

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ANNA PARK LIMITED
REGISTERED NUMBER: 04098847

BALANCE SHEET
AS AT 31 JANUARY 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	4	1	1
Tangible assets	5	261,406	266,929
		<u>261,407</u>	<u>266,930</u>
Current assets			
Stocks	6	467,398	398,699
Debtors: amounts falling due within one year	7	89,268	95,019
Cash at bank and in hand	8	79,406	168,786
		<u>636,072</u>	<u>662,504</u>
Creditors: amounts falling due within one year	9	(544,274)	(409,366)
Net current assets		<u>91,798</u>	<u>253,138</u>
Total assets less current liabilities		<u>353,205</u>	<u>520,068</u>
Net assets		<u>353,205</u>	<u>520,068</u>
Capital and reserves			
Called up share capital		200,000	200,000
Profit and loss account		153,205	320,068
		<u>353,205</u>	<u>520,068</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

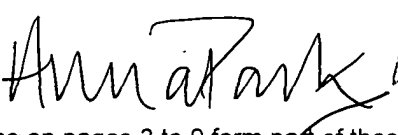
The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 June 2017.

ANNA PARK LIMITED
REGISTERED NUMBER: 04098847

BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2017

A Park
Director

The notes on pages 3 to 9 form part of these financial statements.

R P Cawston
Director



ANNA PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

1. General information

Anna Park Limited is a private company, limited by shares, domiciled in England and Wales, registration number 04098847. The registered office is 64 New Cavendish Street, London, W1G 8TB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of comprehensive income over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed five years.

ANNA PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Long-term leasehold property	- Nil
Short-term leasehold property	- 10% reducing balance
Fixtures and fittings	- 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

ANNA PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

2. Accounting policies (continued)

2.8 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Defined benefit pension plan

The company operates a defined benefit plan for certain employees. A defined benefit plan defines the pension benefit that the employee will receive on retirement, usually dependent upon several factors including but not limited to age, length of service and remuneration. A defined benefit plan is a pension plan that is not a defined contribution plan.

The liability recognised in the Balance sheet in respect of the defined benefit plan is the present value of the defined benefit obligation at the end of the balance sheet date less the fair value of plan assets at the balance sheet date (if any) out of which the obligations are to be settled.

The defined benefit obligation is calculated using the projected unit credit method. Annually the company engages independent actuaries to calculate the obligation. The present value is determined by discounting the estimated future payments using market yields on high quality corporate bonds that are denominated in sterling and that have terms approximating to the estimated period of the future payments ('discount rate').

The fair value of plan assets is measured in accordance with the FRS 102 fair value hierarchy and in accordance with the company's policy for similarly held assets. This includes the use of appropriate valuation techniques.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income. These amounts together with the return on plan assets, less amounts included in net interest, are disclosed as 'Remeasurement of net defined benefit liability'.

The cost of the defined benefit plan, recognised in profit or loss as employee costs, except where included in the cost of an asset, comprises:

- a) the increase in net pension benefit liability arising from employee service during the period; and
- b) the cost of plan introductions, benefit changes, curtailments and settlements.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is recognised in profit or loss as a 'finance expense'.

2.9 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

ANNA PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

2. Accounting policies (continued)

2.10 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 35 (2016 - 34).

4. Intangible assets

	Goodwill £
Cost	
At 1 February 2016	30,000
At 31 January 2017	<u>30,000</u>
Amortisation	
At 1 February 2016	29,999
At 31 January 2017	<u>29,999</u>
Net book value	
At 31 January 2017	<u><u>1</u></u>
At 31 January 2016	<u><u>1</u></u>

ANNA PARK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

5. Tangible fixed assets

	Long-term leasehold property £	Short-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 February 2016	207,052	86,036	154,481	447,569
Additions	-	1,940	2,199	4,139
At 31 January 2017	207,052	87,976	156,680	451,708
Depreciation				
At 1 February 2016	-	45,695	134,945	180,640
Charge for the period on owned assets	-	4,228	5,434	9,662
At 31 January 2017	-	49,923	140,379	190,302
Net book value				
At 31 January 2017	207,052	38,053	16,301	261,406
At 31 January 2016	207,052	40,341	19,536	266,929

The net book value of land and buildings may be further analysed as follows:

	2017 £	2016 £
Long leasehold	207,052	207,052
Short leasehold	38,053	40,341
	245,105	247,393

6. Stocks

	2017 £	2016 £
Goods for resale	467,398	398,699
	467,398	398,699

ANNA PARK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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7. Debtors

	2017 £	2016 £
Trade debtors	10,462	24,023
Other debtors	62,068	56,076
Prepayments and accrued income	16,738	14,920
	<u>89,268</u>	<u>95,019</u>

8. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	79,406	168,786
Less: bank overdrafts	(2,315)	-
	<u>77,091</u>	<u>168,786</u>

9. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank overdrafts	2,315	-
Corporation tax	12,868	32,867
Other taxation and social security	88,613	79,434
Other creditors	196,500	125,609
Accruals and deferred income	243,978	171,456
	<u>544,274</u>	<u>409,366</u>

10. Pension commitments

The company operates a defined contribution pension scheme for the directors. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,135 (2016 - £2,700).

11. Controlling party

The company is controlled by A Park, who is a director and 100% shareholder of the company.

ANNA PARK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

12. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.