

# **Parc Signs Limited**

## **Abbreviated accounts**

**For the year ended 31 August 2005**

Company registration number 4392086



# Parc Signs Limited

## Abbreviated balance sheet

As at 31 August 2005

	Notes	2005 £	£	2004 £	£
<b>Fixed assets</b>					
Intangible assets	2	102,000		108,000	
Tangible assets	2	87,944		107,664	
		<u>189,944</u>		<u>215,664</u>	
<b>Current assets</b>					
Stocks		111,724		119,502	
Debtors		172,977		136,691	
Cash at bank and in hand		76,205		85,018	
		<u>360,906</u>		<u>341,211</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(206,670)</u>		<u>(214,329)</u>	
<b>Net current assets</b>		<u>154,236</u>		<u>126,882</u>	
<b>Total assets less current liabilities</b>		<u>344,180</u>		<u>342,546</u>	
<b>Creditors: amounts falling due after more than one year</b>	3	(300,000)		(301,944)	
<b>Provisions for liabilities and charges</b>		<u>(4,190)</u>		<u>(6,072)</u>	
		<u>39,990</u>		<u>34,530</u>	
<b>Capital and reserves</b>					
Called up share capital	4	120		120	
Profit and loss account		39,870		34,410	
<b>Shareholders' funds</b>		<u>39,990</u>		<u>34,530</u>	

# Parc Signs Limited

## Abbreviated balance sheet

*As at 31 August 2005*

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the Board on 18 November 2005  
and were signed on its behalf by



**DM Dunkley**

# Parc Signs Limited

## Notes

*(forming part of the abbreviated accounts)*

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	17% to 33% straight line
Motor vehicles	25% reducing balance

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

#### 1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

#### 1.8 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# Parc Signs Limited

## Notes

(forming part of the abbreviated accounts)

### 2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
<i>Cost</i>			
At 1 September 2004	120,000	188,486	308,486
Additions	-	25,722	25,722
Disposals	-	(5,307)	(5,307)
At 31 August 2005	120,000	208,901	328,901
<i>Depreciation</i>			
At 1 September 2004	12,000	80,822	92,822
On disposals	-	(2,322)	(2,322)
Charge for the year	6,000	42,457	48,457
At 31 August 2005	18,000	120,957	138,957
<i>Net book value</i>			
At 31 August 2005	102,000	87,944	189,944
At 31 August 2004	108,000	107,664	215,664

2005 2004

### 3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £343,824 (2004: £340,224).

### 4 Share capital

	2005	2004
	£	£
<i>Authorised</i>		
250 'A' Ordinary shares of £1 each	250	250
250 'B' Ordinary shares of £1 each	250	250
250 'C' Ordinary shares of £1 each	250	250
250 'D' Ordinary Shares of £1 each	250	250
	1,000	1,000

### 5 Transactions with directors

The company rents premises from DM and Mrs MJ Dunkley, the rent paid in the period to 31 August 2005 was £24,000 (2004: £24,000).

Loan interest of £22,500 (2004: £22,500) has been paid to the directors during the year.

The company owes the directors £343,824 at 31 August 2005 (2004: £340,224), shown as £300,000 (2004: £300,000) in other creditors due after one year and £43,824 (2004: £40,224) in other creditors due within one year.