

Parc Signs Limited

Abbreviated accounts

For the year ended 31 August 2011

Company registration number 04392086

TUESDAY



A13

A15LAEEG
27/03/2012
COMPANIES HOUSE

#230

Parc Signs Limited

Abbreviated balance sheet

As at 31 August 2011

	Notes	£	2011 £	£	2010 £
Fixed assets					
Intangible assets	2		66,000		72,000
Tangible assets	2		609,429		630,288
			<u>675,429</u>		<u>702,288</u>
Current assets					
Stocks		105,510		109,889	
Debtors		150,388		143,046	
Cash at bank and in hand		501		3,647	
		<u>256,399</u>		<u>256,582</u>	
Creditors: amounts falling due within one year	3	(348,925)		(307,695)	
Net current liabilities			<u>(92,526)</u>		<u>(51,113)</u>
Total assets less current liabilities			<u>582,903</u>		<u>651,175</u>
Creditors: amounts falling due after more than one year	4		(538,495)		(559,279)
Provisions for liabilities and charges			<u>(6,000)</u>		<u>(7,300)</u>
			<u>38,408</u>		<u>84,596</u>
Capital and reserves					
Called up share capital			108		108
Other reserves			12		12
Profit and loss account			38,288		84,476
Shareholders' funds			<u>38,408</u>		<u>84,596</u>

Parc Signs Limited

Abbreviated balance sheet

As at 31 August 2011

For the financial year ended 31 August 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 13 January 2012



DM Dunkley
Director

Company Registration No 04392086

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 revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying goods and excludes value added tax.

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 other than freehold land 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:

Freehold property	0.5% on buildings
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 company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation 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
	£	£	£
Cost			
At 1 September 2010	120,000	849,082	969,082
Additions	-	10,595	10,595
Disposals	-	(15,901)	(15,901)
At 31 August 2011	120,000	843,776	963,776
Depreciation			
At 1 September 2010	48,000	218,794	266,794
On disposals	-	(13,637)	(13,637)
Charge for the year	6,000	29,190	35,190
At 31 August 2011	54,000	234,347	288,347
Net book value			
At 31 August 2011	66,000	609,429	675,429
At 31 August 2010	72,000	630,288	702,288

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £147,879 (2010 - £137,134)

4 Creditors: amounts falling due after more than one year

	2011 £	2010 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	69,150	109,859

The aggregate amount of creditors for which security has been given amounted to £633,896 (2010 - £618,792)