

PARC SIGNS LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2013

Company Registration No. 04392086 (England and Wales)

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COMPANIES HOUSE

PARC SIGNS LTD

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PARC SIGNS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2013

	Notes	£	2013 £	£	2012 £
Fixed assets					
Intangible assets	2		54,000		60,000
Tangible assets	2		565,956		582,909
			<u>619,956</u>		<u>642,909</u>
Current assets					
Stocks		120,832		109,318	
Debtors		180,192		113,469	
Cash at bank and in hand		276		566	
		<u>301,300</u>		<u>223,353</u>	
Creditors: amounts falling due within one year	3	(299,724)		(387,333)	
Net current assets/(liabilities)			<u>1,576</u>		<u>(163,980)</u>
Total assets less current liabilities			621,532		478,929
Creditors: amounts falling due after more than one year	4		(608,131)		(497,349)
			<u>13,401</u>		<u>(18,420)</u>
Capital and reserves					
Called up share capital	5		108		108
Other reserves			12		12
Profit and loss account			13,281		(18,540)
Shareholders' funds			<u>13,401</u>		<u>(18,420)</u>

PARC SIGNS LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2013

For the financial year ended 31 August 2013 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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board and authorised for issue on 14 January 2014



DM Dunkley
Director

Company Registration No. 04392086

PARC SIGNS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2013

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 LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2013

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 September 2012	120,000	843,776	963,776
Additions	-	605	605
At 31 August 2013	120,000	844,381	964,381
Depreciation			
At 1 September 2012	60,000	260,867	320,867
Charge for the year	6,000	17,558	23,558
At 31 August 2013	66,000	278,425	344,425
Net book value			
At 31 August 2013	54,000	565,956	619,956
At 31 August 2012	60,000	582,909	642,909

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £145,775 (2012 - £263,769)

4 Creditors: amounts falling due after more than one year

2013
£

2012
£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years - 27,808

The aggregate amount of creditors for which security has been given amounted to £608,131 (2012 - £497,349)

5 Share capital

2013
£

2012
£

Allotted, called up and fully paid

45 'A' Ordinary shares of £1 each	45	45
45 'B' Ordinary shares of £1 each	45	45
12 'C' Ordinary shares of £1 each	12	12
6 'E' Ordinary Shares of £1 each	6	6
	108	108