

# **Parc Signs Limited**

## **Abbreviated accounts**

**For the year ended 31 August 2010**

Company registration number 04392086

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# Parc Signs Limited

## Abbreviated balance sheet

As at 31 August 2010

	Notes	£	2010 £	£	2009 £
<b>Fixed assets</b>					
Intangible assets	2		72,000		78,000
Tangible assets	2		630,288		644,785
			<u>702,288</u>		<u>722,785</u>
<b>Current assets</b>					
Stocks		109,889		120,988	
Debtors		143,046		133,844	
Cash at bank and in hand		3,647		9,874	
		<u>256,582</u>		<u>264,706</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(307,695)</u>		<u>(242,524)</u>	
<b>Net current (liabilities)/assets</b>			<u>(51,113)</u>		<u>22,182</u>
<b>Total assets less current liabilities</b>			<u>651,175</u>		<u>744,967</u>
<b>Creditors: amounts falling due after more than one year</b>	3		(559,279)		(602,471)
<b>Provisions for liabilities and charges</b>			<u>(7,300)</u>		<u>(7,300)</u>
			<u>84,596</u>		<u>135,196</u>
<b>Capital and reserves</b>					
Called up share capital	4		108		120
Other reserves			12		-
Profit and loss account			84,476		135,076
<b>Shareholders' funds</b>			<u>84,596</u>		<u>135,196</u>

# Parc Signs Limited

## Abbreviated balance sheet


*As at 31 August 2010*

For the financial year ended 31 August 2010 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 21/2/2011



**DM Dunkley**

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
	£	£	£
<b>Cost</b>			
At 1 September 2009	120,000	835,165	955,165
Additions	-	13,917	13,917
At 31 August 2010	120,000	849,082	969,082
<b>Depreciation</b>			
At 1 September 2009	42,000	190,380	232,380
Charge for the year	6,000	28,414	34,414
At 31 August 2010	48,000	218,794	266,794
<b>Net book value</b>			
At 31 August 2010	72,000	630,288	702,288
At 31 August 2009	78,000	644,785	722,785

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

	£	£
<b>Analysis of loans repayable in more than five years</b>		
Not wholly repayable within five years by instalments	109,859	186,986

The aggregate amount of creditors for which security has been given amounted to £- (2009 £-)

### 4 Share capital

	2010 £	2009 £
<b>Authorised</b>		
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

# Parc Signs Limited

## Notes

*(forming part of the abbreviated accounts)*

### 5 Transactions with directors

The company rents premises from DM and Mrs MJ Dunkley, the rent paid in the period to 31 August 2010 was £31,200 (2009 £31,200)

Loan interest of £11,934 (2009 £15,674) has been paid to the directors during the year

The company owes the directors £437,134 at 31 August 2010 (2009 £379,423), shown as £300,000 (2009 £300,000) in other creditors due after one year and £137,134 (2009 £79,423) in other creditors due within one year

Dividends of £82,876 were paid to the directors in the year (2009 £59,443)