

Company Registration No. 04392086 (England and Wales)

PARC SIGNS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

PARC SIGNS LIMITED

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PARC SIGNS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

		2016	2015
	Notes	£	£
Fixed assets			
Intangible assets	2	36,000	42,000
Tangible assets	2	634,542	574,167
		<u>670,542</u>	<u>616,167</u>
Current assets			
Stocks		140,960	124,379
Debtors		230,269	163,929
Cash at bank and in hand		58,070	44,617
		<u>429,299</u>	<u>332,925</u>
Creditors: amounts falling due within one year	3	<u>(384,530)</u>	<u>(319,500)</u>
Net current assets		<u>44,769</u>	<u>13,425</u>
Total assets less current liabilities		<u>715,311</u>	<u>629,592</u>
Creditors: amounts falling due after more than one year	4	(557,583)	(533,630)
Provisions for liabilities		<u>(18,900)</u>	<u>(5,100)</u>
		<u>138,828</u>	<u>90,862</u>
Capital and reserves			
Called up share capital		108	108
Other reserves		12	12
Profit and loss account		138,708	90,742
Shareholders' funds		<u>138,828</u>	<u>90,862</u>

PARC SIGNS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2016

For the financial year ended 31 August 2016 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 for issue on 1 March 2017

DM Dunkley
Director

Company Registration No. 04392086

PARC SIGNS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 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.

1.4 Goodwill

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

1.5 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% straight line

1.6 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.

1.7 Stock and work in progress

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

1.8 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.

1.9 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 TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2015	120,000	880,933	1,000,933
Additions	-	88,775	88,775
At 31 August 2016	120,000	969,708	1,089,708
Depreciation			
At 1 September 2015	78,000	306,766	384,766
Charge for the year	6,000	28,400	34,400
At 31 August 2016	84,000	335,166	419,166
Net book value			
At 31 August 2016	36,000	634,542	670,542
At 31 August 2015	42,000	574,167	616,167

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £117,391 (2015 - £137,641).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £57,583 (2015 - £533,630).

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