

Registered Number 04392086

PARC SIGNS LIMITED

Abbreviated Accounts

31 August 2014

Abbreviated Balance Sheet as at 31 August 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets	2	48,000	54,000
Tangible assets	3	583,700	565,956
Investments		-	-
		<u>631,700</u>	<u>619,956</u>
Current assets			
Stocks		99,480	120,832
Debtors		197,950	180,192
Investments		-	-
Cash at bank and in hand		266	276
		<u>297,696</u>	<u>301,300</u>
Creditors: amounts falling due within one year		(298,677)	(299,724)
Net current assets (liabilities)		<u>(981)</u>	<u>1,576</u>
Total assets less current liabilities		<u>630,719</u>	<u>621,532</u>
Creditors: amounts falling due after more than one year		(568,945)	(608,131)
Provisions for liabilities		(1,900)	0
Total net assets (liabilities)		<u>59,874</u>	<u>13,401</u>
Capital and reserves			
Called up share capital	4	108	108
Other reserves		12	12
Profit and loss account		59,754	13,281
Shareholders' funds		<u>59,874</u>	<u>13,401</u>

- For the year ending 31 August 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 December 2014

And signed on their behalf by:

David Dunkley, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Other accounting policies**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

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% reducing balance

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.

2 Intangible fixed assets

	£
Cost	
At 1 September 2013	120,000
Additions	0
Disposals	0
Revaluations	0
Transfers	0
At 31 August 2014	<u>120,000</u>
Amortisation	
At 1 September 2013	66,000
Charge for the year	6,000
On disposals	-
At 31 August 2014	<u>72,000</u>
Net book values	
At 31 August 2014	<u>48,000</u>
At 31 August 2013	<u>54,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 September 2013	844,381
Additions	31,744
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2014	<u>876,125</u>
Depreciation	
At 1 September 2013	278,425
Charge for the year	14,000
On disposals	-
At 31 August 2014	<u>292,425</u>
Net book values	

At 31 August 2014	<u>583,700</u>
At 31 August 2013	<u>565,956</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
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

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