

**PARC SIGNS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

Company Registration No. 04392086 (England and Wales)

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# PARC SIGNS LIMITED

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# PARC SIGNS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2015

	Notes	£	2015 £	£	2014 £
<b>Fixed assets</b>					
Intangible assets	2		42,000		48,000
Tangible assets	2		574,167		583,700
			<u>616,167</u>		<u>631,700</u>
<b>Current assets</b>					
Stocks		124,379		99,480	
Debtors		163,929		197,950	
Cash at bank and in hand		44,617		266	
		<u>332,925</u>		<u>297,696</u>	
<b>Creditors: amounts falling due within one year</b>	3	(319,500)		(298,677)	
<b>Net current assets/(liabilities)</b>			<u>13,425</u>		<u>(981)</u>
<b>Total assets less current liabilities</b>			629,592		630,719
<b>Creditors: amounts falling due after more than one year</b>	4		(533,630)		(568,945)
<b>Provisions for liabilities</b>			<u>(5,100)</u>		<u>(1,900)</u>
			<u>90,862</u>		<u>59,874</u>
<b>Capital and reserves</b>					
Called up share capital			108		108
Other reserves			12		12
Profit and loss account			90,742		59,754
<b>Shareholders' funds</b>			<u>90,862</u>		<u>59,874</u>

# PARC SIGNS LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2015

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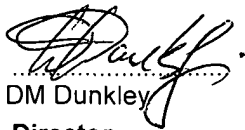
For the financial year ended 31 August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 28/12/2015

  
DM Dunkley

Director

Company Registration No. 04392086

# PARC SIGNS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

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### 1 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% 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 2015

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 September 2014	120,000	876,125	996,125
Additions	-	12,803	12,803
Disposals	-	(7,995)	(7,995)
At 31 August 2015	120,000	880,933	1,000,933
<b>Depreciation</b>			
At 1 September 2014	72,000	292,425	364,425
On disposals	-	(7,795)	(7,795)
Charge for the year	6,000	22,136	28,136
At 31 August 2015	78,000	306,766	384,766
<b>Net book value</b>			
At 31 August 2015	42,000	574,167	616,167
At 31 August 2014	48,000	583,700	631,700

#### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £137,641 (2014 - £144,006).

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

The aggregate amount of creditors for which security has been given amounted to £533,630 (2014 - £568,945).