Parkexchange Limited

**Abbreviated Accounts** 

28 February 2007

SATURDAY



29 29/12/2007 COMPANIES HOUSE

# Parkexchange Limited Abbreviated Balance Sheet as at 28 February 2007

	Notes		2007 £		2006 £
Fixed assets Tangible assets	2		-		1,023
Current assets Cash at bank and in hand		441		2,022	
Creditors: amounts falling d within one year	ue	(34,250)		(22,684)	
Net current liabilities			(33,809)	-	(20,662)
Net liabilities		-	(33,809)	-	(19,639)
Capital and reserves Called up share capital Profit and loss account	3		1,000 (34,809)		1,000 (20,639)
Shareholders' funds		-	(33,809)	-	(19,639)

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts 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 Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

**Timothy Carpenter** 

Director

Approved by the board on 12 December 2007

## Parkexchange Limited Notes to the Abbreviated Accounts for the year ended 28 February 2007

## 1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	50% straight line

2	Tangible fixed assets			£	
	Cost At 1 March 2006			3,354	
	At 28 February 2007			3,354	
	<b>Depreciation</b> At 1 March 2006 Charge for the year			2,331 1,023	
	At 28 February 2007			3,354	
	Net book value At 28 February 2007				
	At 28 February 2006			1,023	
3	Share capital			2007 £	2006 £
	Authorised Ordinary shares of £1 each			1,000	1,000_
	Allotted, called up and fully paid	2007 No	2006 No	2007 £	2006 £
	Ordinary shares of £1 each	1,000	1,000	1,000	1,000