

Parkweald Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2016

Thompson Jenner LLP
Chartered Accountants
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Parkweald Limited

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Parkweald Limited
(Registration number: 07059980)
Abbreviated Balance Sheet at 31 October 2016

	Note	2016 £	2015 £
Current assets			
Work in progress		176,428	153,095
Cash at bank and in hand		<u>2</u>	<u>2</u>
		176,430	153,097
Creditors: Amounts falling due within one year		<u>(182,658)</u>	<u>(79,655)</u>
Total assets less current liabilities		(6,228)	73,442
Creditors: Amounts falling due after more than one year		-	(78,935)
Net liabilities		<u>(6,228)</u>	<u>(5,493)</u>
Capital and reserves			
Called up share capital	<u>2</u>	2	2
Profit and loss account		<u>(6,230)</u>	<u>(5,495)</u>
Shareholders' deficit		<u>(6,228)</u>	<u>(5,493)</u>

For the year ending 31 October 2016 the company was entitled to exemption from audit 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

Approved by the Board on 23 February 2017 and signed on its behalf by:

P J Goodes
Director

The notes on page 2 form an integral part of these financial statements.

Parkweald Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

The company has net liabilities.

Included within creditors falling due within one year are loans from a connected company and a director. In the opinion of the directors these loans will continue to be available for the foreseeable future and the company will be able to pay its other liabilities when they fall due.

Accordingly, the directors believe that the company will be able to continue as a going concern and the financial statements have been prepared on a going concern basis.

Work in progress

Work in progress is valued at the lower of cost and net realisable value.

Deferred tax

Where material, deferred tax is recognised in respect of timing differences that have originated but not reversed by the balance sheet date. Deferred tax balances are not discounted.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary share of £ 1 each	2	2	2	2
	<hr/>	<hr/>	<hr/>	<hr/>

3 Control

The company has no ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.