

REGISTERED NUMBER: 11956779 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023
FOR
PARK ROAD DEVELOPMENTS 2 LIMITED

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FOR THE YEAR ENDED 30 APRIL 2023**

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PARK ROAD DEVELOPMENTS 2 LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2023**

DIRECTOR: J Cullum

REGISTERED OFFICE: 45 Queen Street
Deal
Kent
CT14 6EY

REGISTERED NUMBER: 11956779 (England and Wales)

ACCOUNTANTS: Higson & Co (Deal) Ltd
45 Queen Street
Deal
Kent
CT14 6EY

PARK ROAD DEVELOPMENTS 2 LIMITED (REGISTERED NUMBER: 11956779)

**BALANCE SHEET
30 APRIL 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Investment property	4		315,000		300,000
CURRENT ASSETS					
Debtors	5	30,981		31,102	
Cash at bank and in hand		<u>78</u>		<u>457</u>	
		31,059		31,559	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	<u>76,098</u>		<u>71,470</u>	
NET CURRENT LIABILITIES			<u>(45,039)</u>		<u>(39,911)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			269,961		260,089
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	7		(236,416)		(240,455)
PROVISIONS FOR LIABILITIES			<u>(7,600)</u>		<u>(4,750)</u>
NET ASSETS			<u>25,945</u>		<u>14,884</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Fair value reserve	8		32,400		20,250
Retained earnings			<u>(6,457)</u>		<u>(5,368)</u>
SHAREHOLDERS' FUNDS			<u>25,945</u>		<u>14,884</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

PARK ROAD DEVELOPMENTS 2 LIMITED (REGISTERED NUMBER: 11956779)

BALANCE SHEET - continued
30 APRIL 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 January 2024 and were signed by:

J Cullum - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

1. STATUTORY INFORMATION

Park Road Developments 2 Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2022	300,000
Revaluations	15,000
At 30 April 2023	<u>315,000</u>
NET BOOK VALUE	
At 30 April 2023	<u>315,000</u>
At 30 April 2022	<u>300,000</u>

Fair value at 30 April 2023 is represented by:

	£
Valuation in 2021	25,000
Valuation in 2023	15,000
Cost	275,000
	<u>315,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	24,873	24,057
Sundry debtors	2,057	2,057
Directors' current accounts	4,051	4,988
	<u>30,981</u>	<u>31,102</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	4,444	4,441
Trade creditors	630	780
Tax	1,853	1,765
Other creditors	68,509	63,253
Accrued expenses	662	1,231
	<u>76,098</u>	<u>71,470</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans - 1-2 years	4,444	4,441
Bank loans - 2-5 years	13,333	13,324
Bank loans more 5 yr by instal	9,259	13,310
Other loans - 1-2 years	209,380	-
Other loans more 5yrs instal	-	209,380
	<u>236,416</u>	<u>240,455</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2023	2022
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	9,259	13,310
Other loans more 5yrs instal	-	209,380
	<u>9,259</u>	<u>222,690</u>

The mortgage is secured by way of a fixed charge on the property 4a, Park Road, Hythe, Kent, CT21 6DH.

8. RESERVES

	Fair value reserve £
At 1 May 2022	20,250
Profit and Loss Account Invest	<u>12,150</u>
At 30 April 2023	<u>32,400</u>

PARK ROAD DEVELOPMENTS 2 LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
PARK ROAD DEVELOPMENTS 2 LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2023 set out on pages one to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Higson & Co (Deal) Ltd
45 Queen Street
Deal
Kent
CT14 6EY

25 January 2024

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.