REGISTERED NUMBER: 02510421 (England and Wales)

Abbreviated Unaudited Accounts

For The Year Ended 31 July 2015

for

Parkway Timber Company Limited

Parkway Timber Company Limited (Registered number: 02510421)

Contents of the Abbreviated Accounts
For The Year Ended 31 July 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Company Information
For The Year Ended 31 July 2015

DIRECTORS:	A R Quick M G Quick
SECRETARY:	
REGISTERED OFFICE:	Bodmin Road BODMIN Cornwall PL30 4BB
REGISTERED NUMBER:	02510421 (England and Wales)
ACCOUNTANTS:	Anthony Williams & Co Limited 14 North Parade Penzance Cornwall TR18 4SL
BANKERS:	Lloyds TSB Plc Liskeard Branch The Parade Liskeard Cornwall

Abbreviated Balance Sheet
31 July 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		252,437		291,777
CURRENT ASSETS					
Stocks		219,000		248,000	
Debtors		385,581		402,340	
Cash at bank and in hand		61,279		119,073	
		665,860		769,413	
CREDITORS					
Amounts falling due within one year	3	630,502		760,231	
NET CURRENT ASSETS			35,358		9,182
TOTAL ASSETS LESS CURRENT LIABILITIES			287,795		300,959
CREDITORS					
Amounts falling due after more than one year	3		(133,036)		(178,433)
PROVISIONS FOR LIABILITIES			(31,184)		(37,487)
NET ASSETS			123,575		85,039
CAPITAL AND RESERVES					
Called up share capital	4		450		450
Capital redemption reserve			600		600
Profit and loss account			122,525		83,989
SHAREHOLDERS' FUNDS			123,575		85,039

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 July 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 4 March 2016 and were signed on its behalf by:

A R Quick - Director

M G Quick - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 4% on reducing balance
Plant and machinery etc	- 25% on cost, 25% on reducing balance, 15% on reducing balance, 15% on cost, 10% on cost, 5% on cost and Straight line over 20 years

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2014	738,788
Additions	5,651
Disposals	(112,413)
At 31 July 2015	632,026
DEPRECIATION	
At 1 August 2014	447,011
Charge for year	41,695
Eliminated on disposal	(109,117)
At 31 July 2015	379,589
NET BOOK VALUE	
At 31 July 2015	252,437
At 31 July 2014	291,777

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3. CREDITORS

Creditors include an amount of £ 270,649 (2014 - £ 314,975) for which security has been given.

They also include the following debts falling due in more than five years:

	2015	2014
	£	£
Repayable by instalments	22,580	33,653

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
330	Ordinary A	£1	330	330
70	Ordinary B	£1	70	70
50	Ordinary C non voting	£1	50	50
			450	450

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.