

ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD
4TH AUGUST 2000 TO 31ST JANUARY 2002
FOR
PARKFIELD RETAIL LIMITED



A38
COMPANIES HOUSE

A1N2P361

0570
28/05/02

PARKFIELD RETAIL LIMITED

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 4TH AUGUST 2000 TO 31ST JANUARY 2002**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4
Report of the Accountants	7

PARKFIELD RETAIL LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 4TH AUGUST 2000 TO 31ST JANUARY 2002**

DIRECTORS:

P Winnicott
A R Winnicott
D Wagg
R J Winnicott
Mrs J A Winnicott

SECRETARY:

P Winnicott

REGISTERED OFFICE:

Joinery Mill
11 The Green
Rowlands Castle
Hampshire
PO9 6BW

REGISTERED NUMBER:

4047021 (England and Wales)

ACCOUNTANTS:

Morris Crocker
Chartered Accountants
Station House
Havant
Hampshire
PO9 1QU

PARKFIELD RETAIL LIMITED
ABBREVIATED BALANCE SHEET
31ST JANUARY 2002

	Notes	£	£
FIXED ASSETS:			
Intangible assets	2		9,500
Tangible assets	3		35,233
			<u>44,733</u>
CURRENT ASSETS:			
Stocks		71,141	
Debtors		13,664	
Cash at bank and in hand		1,086	
		<u>85,891</u>	
CREDITORS: Amounts falling due within one year		72,863	
		<u>13,028</u>	
NET CURRENT ASSETS:			<u>13,028</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>57,761</u>
CREDITORS: Amounts falling due after more than one year			31,941
			<u>£25,820</u>
CAPITAL AND RESERVES:			
Called up share capital	4	21,000	
Profit and loss account		4,820	
		<u>£25,820</u>	
SHAREHOLDERS' FUNDS:			<u>£25,820</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st January 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st January 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

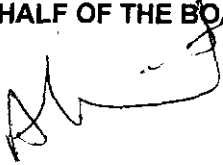
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

PARKFIELD RETAIL LIMITED
ABBREVIATED BALANCE SHEET
31ST JANUARY 2002

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



A R Winnicott - DIRECTOR

Approved by the Board on 24/5/02

The notes form part of these financial statements

PARKFIELD RETAIL LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 4TH AUGUST 2000 TO 31ST JANUARY 2002**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being written off evenly over its estimated useful life of three years.

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.

Plant and machinery etc - Straight line over 3 years

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Rentals paid under operating leases are charged to income as incurred.

PARKFIELD RETAIL LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 4TH AUGUST 2000 TO 31ST JANUARY 2002**

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	18,000
At 31st January 2002	18,000
AMORTISATION:	
Charge for period	8,500
At 31st January 2002	8,500
NET BOOK VALUE:	
At 31st January 2002	9,500

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	63,854
At 31st January 2002	63,854
DEPRECIATION:	
Charge for period	28,621
At 31st January 2002	28,621
NET BOOK VALUE:	
At 31st January 2002	35,233

4. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
50,000	Ordinary	£1	50,000
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
21,000	Ordinary	£1	21,000

The following shares were allotted and fully paid for cash at par during the period:

21,000 Ordinary shares of £1 each

PARKFIELD RETAIL LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 4TH AUGUST 2000 TO 31ST JANUARY 2002**

5. TRANSACTIONS WITH DIRECTORS

R J Winnicott, A R Winnicott and D A Wagg are guarantors to the lease held by the company for the premises in Romsey, from which it trades.

PARKFIELD RETAIL LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
PARKFIELD RETAIL LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to six) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31st January 2002 set out on pages three to eleven 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.

Morris Crocker

Morris Crocker
Chartered Accountants
Station House
Havant
Hampshire
PO9 1QU

Dated: 27th May 2002