REGISTERED NUMBER: 4047021 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST JANUARY 2007

FOR

PARKFIELD RETAIL LIMITED

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COMPANIES HOUSE

PARKFIELD RETAIL LIMITED

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PARKFIELD RETAIL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2007

DIRECTORS:	P R Winnicott A R Winnicott D A Wagg R J Winnicott Mrs J A Winnicott
SECRETARY.	P R 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

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF PARKFIELD RETAIL LIMITED

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

In accordance with the engagement letter dated 17th May 2002, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31st January 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the Balance Sheet as at 31st January 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985 You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

Morris Crocker
Chartered Accountants
Station House
Havant
Hampshire
PO9 1QU

Date 30th March 2007

PARKFIELD RETAIL LIMITED

ABBREVIATED BALANCE SHEET
31ST JANUARY 2007

	Notes	2007 £	2007 £	2006 £	2006 £
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		33,683		613
			33,683		613
CURRENT ASSETS					
Stocks		122,033		80,003	
Debtors		15,354		8,538	
Cash at bank and in hand		103,605		68,514	
		240,992		157,055	
CREDITORS					
Amounts falling due within one year		178,523		65,452	
NET CURRENT ASSETS			62,469		91,603
TOTAL ASSETS LESS CURRENT LIABILITIES			96,152		92,216
CREDITORS					
Amounts falling due after more than one year			20,000		20,000
NET ASSETS			76,152		72,216
CAPITAL AND RESERVES					
Called up share capital	4		21,000		21,000
Profit and loss account			55,152		51,216
SHAREHOLDERS' FUNDS			76,152		72,216

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st January 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2007 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 abbreviated accounts

continued

ABBREVIATED BALANCE SHEET - continued
31ST JANUARY 2007

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

The financial statements were approved by the Board of Directors on 25/10/07 and were signed on its behalf by

A R Winnicott - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2007

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 January 2005)

Turnover
Turnover represents sales of goods in the period, excluding value added tax

Goodwill
Goodwill, being the amount paid in connection with the acquisition of the business in 2000, has been 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

Plant and machinery etc - Straight line over 3 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

Pensions
The company operates a defined contribution pension scheme The assets of the scheme are held separately from those of the company in an independently administered fund Contributions payable for the year are charged in the profit and loss account

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st February 2006 and 31st January 2007	18,000
AMORTISATION	
At 1st February 2006 and 31st January 2007	18,000
NET BOOK VALUE	
At 31st January 2007	-
At 31st January 2006	-

continued

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st February 2006	65,617
Additions	41,626
At 31st January 2007	107,243
DEPRECIATION	
At 1st February 2006	65,003
Charge for year	8,557
At 31st January 2007	73,560
NET BOOK VALUE	
At 31st January 2007	33,683
At 31st January 2006	614

4 CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value	2007 £	2006 £
50,000	Ordinary	£1	50,000	50,000

Allotted, issued and fully paid

Number	Class	Nominal value	2007 £	2006 £
21,000	Ordinary	£1	21,000	21,000

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

Loans were due to the following directors

	2007	2006
R J Winnicott	£10,000	£10,000
J A Winnicott	£10,000	£10,000

Interest was payable to the following directors on loans to the company

	2007	2006
R J Winnicott	£900	£900
J A Winnicott	£900	£900