REGISTERED NUMBER: 04047021 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2015

FOR

PARKFIELD RETAIL LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2015

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ABBREVIATED BALANCE SHEET
31 JANUARY 2015

	Notes	31.1.15 £	£	31.1.14 £	£
FIXED ASSETS					
Intangible assets	2		29,600		59,200
Tangible assets	3		47,952		44,839
			77,552		104,039
CURRENT ASSETS					
Stocks		502,906		496,451	
Debtors		110,811		68,431	
Cash at bank and in hand		338,230		512,579	
		951,947		1,077,461	
CREDITORS					
Amounts falling due within one year		425,025		543,127	
NET CURRENT ASSETS			526,922		534,334
TOTAL ASSETS LESS CURRENT LIABILITIES			604,474		638,373
PROVISIONS FOR LIABILITIES			8,851		7,768
NET ASSETS			595,623		630,605
CAPITAL AND RESERVES					
Called up share capital	4		21,000		21,000
Profit and loss account			574,623		609,605
SHAREHOLDERS' FUNDS			595,623		630,605

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 JANUARY 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 and authorised for issue by the Board of Directors on 26 October 2015 and were signed on its behalf by:

Mr A R Winnicott - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2015

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).

In the previous year internal management charges were included gross rather than net. The comparative figures have been restated in these financial statements as though they had always been accounted for on the net basis. This restatement has no impact on reserves previously stated.

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 2011, is being amortised evenly over its estimated useful life of five 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 - 33% on cost and 25% on reducing balance

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

Stock is valued on a first in first out basis.

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
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

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2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 February 2014	166,000
Disposals	(18,000)
At 31 January 2015	148,000
AMORTISATION	
At 1 February 2014	106,800
Amortisation for year	29,600
Eliminated on disposal	(18,000)
At 31 January 2015	118,400
NET BOOK VALUE	
At 31 January 2015	29,600
At 31 January 2014	59,200

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 February 2014	221,448
Additions	32,897
Disposals	(5,750)
At 31 January 2015	248,595
DEPRECIATION	
At 1 February 2014	176,609
Charge for year	28,420
Eliminated on disposal	(4,386)
At 31 January 2015	200,643
NET BOOK VALUE	
At 31 January 2015	47,952
At 31 January 2014	44,839

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.15 £	31.1.14 £
21,000	Ordinary	£1	21,000	21,000

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.