

REGISTERED NUMBER: 04047021 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016

FOR

PARKFIELD RETAIL LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2016**

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ABBREVIATED BALANCE SHEET
31 JANUARY 2016

	Notes	31.1.16 £	£	31.1.15 £	£
FIXED ASSETS					
Intangible assets	2		-		29,600
Tangible assets	3		<u>49,294</u>		<u>47,952</u>
			49,294		77,552
CURRENT ASSETS					
Stocks		527,475		502,906	
Debtors		85,469		110,811	
Cash at bank and in hand		<u>385,282</u>		<u>338,230</u>	
		998,226		951,947	
CREDITORS					
Amounts falling due within one year		<u>463,350</u>		<u>425,025</u>	
NET CURRENT ASSETS			<u>534,876</u>		<u>526,922</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			584,170		604,474
PROVISIONS FOR LIABILITIES			<u>9,253</u>		<u>8,851</u>
NET ASSETS			<u>574,917</u>		<u>595,623</u>
CAPITAL AND RESERVES					
Called up share capital	4		21,000		21,000
Profit and loss account			<u>553,917</u>		<u>574,623</u>
SHAREHOLDERS' FUNDS			<u>574,917</u>		<u>595,623</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 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 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.
- (b)

PARKFIELD RETAIL LIMITED (REGISTERED NUMBER: 04047021)

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2016

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 2016 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 2016**

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 2015).

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015	
and 31 January 2016	<u>148,000</u>
AMORTISATION	
At 1 February 2015	118,400
Amortisation for year	<u>29,600</u>
At 31 January 2016	<u>148,000</u>
NET BOOK VALUE	
At 31 January 2016	-
At 31 January 2015	<u><u>29,600</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015	248,595
Additions	24,493
At 31 January 2016	<u>273,088</u>
DEPRECIATION	
At 1 February 2015	200,643
Charge for year	23,151
At 31 January 2016	<u>223,794</u>
NET BOOK VALUE	
At 31 January 2016	<u>49,294</u>
At 31 January 2015	<u>47,952</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.1.16 £
21,000	Ordinary	£1	<u>21,000</u>
			31.1.15 £ <u>21,000</u>

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.