

REGISTERED NUMBER: 04047021 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

FOR

PARKFIELD RETAIL LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2017**

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PARKFIELD RETAIL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTORS:

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

SECRETARY:

Mr P R Winnicott

REGISTERED OFFICE:

Joinery Mill
The Green
Rowlands Castle
Hampshire
PO9 6BW

REGISTERED NUMBER:

04047021 (England and Wales)

ACCOUNTANTS:

Gibson Whitter
Chartered Accountants
and Chartered Tax Advisers
Larch House
Parklands Business Park
Denmead
Hampshire
PO7 6XP

PARKFIELD RETAIL LIMITED (REGISTERED NUMBER: 04047021)

**BALANCE SHEET
31 JANUARY 2017**

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>56,788</u>		<u>49,294</u>
			56,788		49,294
CURRENT ASSETS					
Stocks		495,167		527,475	
Debtors	6	142,704		85,469	
Cash at bank and in hand		<u>358,519</u>		<u>385,282</u>	
		996,390		998,226	
CREDITORS					
Amounts falling due within one year	7	<u>458,540</u>		<u>463,350</u>	
NET CURRENT ASSETS			<u>537,850</u>		<u>534,876</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			594,638		584,170
PROVISIONS FOR LIABILITIES	9		<u>10,673</u>		<u>9,253</u>
NET ASSETS			<u>583,965</u>		<u>574,917</u>
CAPITAL AND RESERVES					
Called up share capital			21,000		21,000
Retained earnings			<u>562,965</u>		<u>553,917</u>
SHAREHOLDERS' FUNDS			<u>583,965</u>		<u>574,917</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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)

**BALANCE SHEET - continued
31 JANUARY 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 3 October 2017 and were signed on its behalf by:

Mr A R Winnicott - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. STATUTORY INFORMATION

Parkfield Retail Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 53 (2016 - 50) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2016	
and 31 January 2017	<u>148,000</u>
AMORTISATION	
At 1 February 2016	
and 31 January 2017	<u>148,000</u>
NET BOOK VALUE	
At 31 January 2017	<u>-</u>
At 31 January 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 February 2016	273,088
Additions	<u>32,003</u>
At 31 January 2017	<u>305,091</u>
DEPRECIATION	
At 1 February 2016	223,794
Charge for year	<u>24,509</u>
At 31 January 2017	<u>248,303</u>
NET BOOK VALUE	
At 31 January 2017	<u>56,788</u>
At 31 January 2016	<u>49,294</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17	31.1.16
	£	£
Trade debtors	28,627	17,679
Other debtors	114,077	67,790
	<u>142,704</u>	<u>85,469</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17	31.1.16
	£	£
Trade creditors	216,554	180,229
Taxation and social security	152,626	147,480
Other creditors	89,360	135,641
	<u>458,540</u>	<u>463,350</u>

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.1.17	31.1.16
	£	£
Between one and five years	611,792	81,250
In more than five years	-	688,542
	<u>611,792</u>	<u>769,792</u>

9. **PROVISIONS FOR LIABILITIES**

	31.1.17	31.1.16
	£	£
Deferred tax	<u>10,673</u>	<u>9,253</u>

	Deferred tax
	£
Balance at 1 February 2016	9,253
Provided during year	1,420
Balance at 31 January 2017	<u>10,673</u>

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £160,797 (2016 - £197,798) were paid to the directors .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017**

10. RELATED PARTY DISCLOSURES - continued

During the year the company paid dividends to connected companies totalling £34,503 (31.1.16: £42,442).

The aggregate amount owed to the directors at the balance sheet date is £Nil (31.1.16: £61,725).

The aggregate amount owed from connected companies at the balance sheet date is £75,625 (31.1.16: £24,383).

During the year the company made purchases from connected companies totalling £82,691 (31.1.16: £61,067).

During the year the company was charged administration costs from connected companies totalling £39,010 (31.1.16: £37,447).

During the year the company made sales to connected companies totalling £283,578 (31.1.16: £133,907).

11. ULTIMATE CONTROLLING PARTY

The company is not under the control of any one individual or entity.

12. FIRST YEAR ADOPTION

The adoption of FRS 102 has resulted in no changes in the equity as at 1 February 2015, the profit for the period ended 31 January 2016 or the equity as at 31 January 2016.

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.