REGISTERED NUMBER: 04047021 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018

FOR

PARKFIELD RETAIL LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2018

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PARKFIELD RETAIL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2018

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

BALANCE SHEET
31 JANUARY 2018

	Notes	31.1.18 £	£	31.1.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		62,635		56,788
			62,635		56,788
CURRENT ASSETS					
Stocks		530,577		495,167	
Debtors	6	112,299		142,704	
Cash at bank and in hand		474,373		358,519	
		1,117,249		996,390	
CREDITORS					
Amounts falling due within one year	7	561,111		458,540	
NET CURRENT ASSETS			556,138		537,850
TOTAL ASSETS LESS CURRENT LIABILITIES			618,773		594,638
PROVISIONS FOR LIABILITIES	9		11,784		10,673
NET ASSETS			606,989		583,965
CAPITAL AND RESERVES					
Called up share capital			21,000		21,000
Retained earnings			585,989		562,965
SHAREHOLDERS' FUNDS			606,989		583,965

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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 financial statements

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BALANCE SHEET - continued
31 JANUARY 2018

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 29 October 2018 and were signed on its behalf by:

Mr A R Winnicott - Director

The notes form part of these financial statements

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, 25% 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.

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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 52 (2017 - 53) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 February 2017 and 31 January 2018	148,000
AMORTISATION	
At 1 February 2017 and 31 January 2018	148,000
NET BOOK VALUE	
At 31 January 2018	-
At 31 January 2017	-

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1 February 2017	305,091
Additions	47,606
Disposals	(14,972)
At 31 January 2018	337,725
DEPRECIATION	
At 1 February 2017	248,303
Charge for year	37,022
Eliminated on disposal	(10,235)
At 31 January 2018	275,090
NET BOOK VALUE	
At 31 January 2018	62,635
At 31 January 2017	56,788

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.18	31.1.17
	£	£
Trade debtors	29,851	28,627
Amounts owed by group undertakings	43,035	-
Other debtors	39,413	114,077
	112,299	142,704

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.18	31.1.17
	£	£
Trade creditors	209,526	216,554
Amounts owed to group undertakings	23,445	-
Taxation and social security	178,983	152,626
Other creditors	149,157	89,360
	561,111	458,540

8. LEASING AGREEMENTS

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

	31.1.18	31.1.17
	£	£
Within one year	141,750	-
Between one and five years	312,042	611,792
	453,792	611,792

9. PROVISIONS FOR LIABILITIES

	31.1.18	31.1.17
	£	£
Deferred tax	11,784	10,673

	Deferred tax
	£
Balance at 1 February 2017	10,673
Provided during year	1,111
Balance at 31 January 2018	11,784

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £197,798 (2017 - £160,797) were paid to the directors .

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10. RELATED PARTY DISCLOSURES - continued

During the year the company paid dividends to connected companies totalling £42,442 (31.1.17: £34,503).

The aggregate amount owed to the directors at the balance sheet date is £61,725 (31.1.17: £Nil).

The aggregate amount owed from connected companies at the balance sheet date is £19,590 (31.1.17: £75,625).

During the year the company made purchases from connected companies totalling £94,882 (31.1.17: £82,691).

During the year the company was charged administration costs from connected companies totalling £21,469 (31.1.17: £39,010).

During the year the company made sales to connected companies totalling £154,014 (31.1.17: £283,578).

11. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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.