REGISTERED NUMBER: 04588421 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Park Hose and Gaskets Limited

Lucas Reis Limited
Landmark House
Station Rd
Cheadle Hulme
Cheshire
SK8 7BS

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for the Year Ended 31 December 2017

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Company Information
for the Year Ended 31 December 2017

DIRECTORS:	P Fletcher M C Wood
SECRETARY:	M C Wood
REGISTERED OFFICE:	11 Cranford Court Hardwick Grange Woolston Warrington Cheshire WA1 4RX
REGISTERED NUMBER:	04588421 (England and Wales)
ACCOUNTANTS:	Lucas Reis Limited Landmark House Station Rd Cheadle Hulme Cheshire SK8 7BS

Balance Sheet
31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		20,751		24,650
CURRENT ASSETS					
Stocks		67,884		62,773	
Debtors	5	251,077		270,316	
Cash at bank		332,586		392,952	
		651,547		726,041	
CREDITORS					
Amounts falling due within one year	6	242,901		281,971	
NET CURRENT ASSETS			408,646		444,070
TOTAL ASSETS LESS CURRENT LIABILITIES			429,397		468,720
PROVISIONS FOR LIABILITIES			3,943		4,930
NET ASSETS			425,454		463,790
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			425,354		463,690
SHAREHOLDERS' FUNDS			425,454		463,790

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

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

(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

continued...

Balance Sheet - continued
31 December 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 by the Board of Directors on 15 June 2018 and were signed on its behalf by:

P Fletcher - Director

M C Wood - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

Park Hose and Gaskets 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.

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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 15% 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2016 - 6) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1 January 2017	24,661	33,483	18,925	77,069
Additions	1,500	-	641	2,141
Disposals	-	(4,900)	-	(4,900)
At 31 December 2017	26,161	28,583	19,566	74,310
DEPRECIATION				
At 1 January 2017	18,618	21,979	11,822	52,419
Charge for year	1,131	2,585	1,162	4,878
Eliminated on disposal	-	(3,738)	-	(3,738)
At 31 December 2017	19,749	20,826	12,984	53,559
NET BOOK VALUE				
At 31 December 2017	6,412	7,757	6,582	20,751
At 31 December 2016	6,043	11,504	7,103	24,650

5. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	212,950	250,053
Other Debtors	20,000	-
Prepayments and accrued income	2,127	4,263
	235,077	254,316
Amounts falling due after more than one year:		
Other debtors - rent deposit	16,000	16,000
Aggregate amounts	251,077	270,316

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	160,520	204,320
Tax	46,841	42,499
Social security and other taxes	2,110	3,085
VAT	22,315	24,720
Other creditors	8,745	5,047
Accruals and deferred income	2,370	2,300
	242,901	281,971

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7. LEASING AGREEMENTS

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

	2017	2016
	£	£
Within one year	3,638	-
Between one and five years	8,489	-
	12,127	-

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	100	100

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is P Fletcher.

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.