

**PARK DAIRIES LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

Park Dairies Ltd
Company No. 7160708
Abbreviated Balance Sheet 31 March 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		6,000		7,500
Tangible Assets	3		138,538		146,021
			<u>144,538</u>		<u>153,521</u>
CURRENT ASSETS					
Stocks		438		686	
Debtors		6,039		6,691	
Cash at bank and in hand		<u>9,426</u>		<u>3,253</u>	
		15,903		10,630	
Creditors: Amounts Falling Due Within One Year		<u>(29,252)</u>		<u>(31,669)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(13,349)</u>		<u>(21,039)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>131,189</u>		<u>132,482</u>
Creditors: Amounts Falling Due After More Than One Year	4		<u>(130,209)</u>		<u>(135,351)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(6,179)</u>		<u>(7,480)</u>
NET ASSETS			<u>(5,199)</u>		<u>(10,349)</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and Loss Account			<u>(5,299)</u>		<u>(10,449)</u>
SHAREHOLDERS' FUNDS			<u>(5,199)</u>		<u>(10,349)</u>

Park Dairies Ltd
Company No. 7160708
Abbreviated Balance Sheet (continued) 31 March 2016

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Ioan Evans

9 December 2016

Park Dairies Ltd
Notes to the Abbreviated Accounts
For The Year Ended 31 March 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0%
Plant & Machinery	15% Reducing balance
Fixtures & Fittings	20% Reducing balance

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

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Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 March 2016

2. Intangible Assets

	Total
	£
Cost	
As at 1 April 2015	15,000
As at 31 March 2016	15,000
Amortisation	
As at 1 April 2015	7,500
Provided during the period	1,500
As at 31 March 2016	9,000
Net Book Value	
As at 31 March 2016	6,000
As at 1 April 2015	7,500

3. Tangible Assets

	Total
	£
Cost	
As at 1 April 2015	170,113
Additions	538
As at 31 March 2016	170,651
Depreciation	
As at 1 April 2015	24,092
Provided during the period	8,021
As at 31 March 2016	32,113
Net Book Value	
As at 31 March 2016	138,538
As at 1 April 2015	146,021

4. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Bank loans	43,592	45,492
Directors loan account	86,617	89,859
	130,209	135,351

Park Dairies Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 March 2016

5. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	100	100	100

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