Company registration number: SC133821

Parkburn Limited

Unaudited filleted financial statements

30 September 2019

Parkburn Limited

Contents

Directors and other information

Accountants report

Statement of financial position

Notes to the financial statements

Parkburn Limited

Directors and other information

Directors	Mr S Cornes Mr D Mullinder
Secretary	Mr D Mullinder
Company number	SC133821
Registered office	45 Gordon Street Glasgow Scotland G1 3PE
Business address	Fernhill Estates Office Fernhill Road Sutton Newport TF10 8DJ
Accountants	Paul Clegg & Company Second Floor, Riverside Offices 26 St Georges Quay Lancaster Lancashire LA1 1RD

Bankers	LLoyds Bank Plc 1st Floor Foundation Hanley Stoke on Trent ST1 1LE

Parkburn Limited

Chartered accountants report to the board of directors on the preparation of the

unaudited statutory financial statements of Parkburn Limited

Year ended 30 September 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Parkburn Limited for the year ended 30 September 2019 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the board of directors of Parkburn Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Parkburn Limited and state those matters that we have agreed to state to the board of directors of Parkburn Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Parkburn Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Parkburn Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Parkburn Limited. You consider that Parkburn Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Parkburn Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Paul Clegg & Company

Second Floor, Riverside Offices

26 St Georges Quay

Lancaster

Lancashire

LA1 1RD

20 January 2020

Parkburn Limited

Statement of financial position

30 September 2019

	Note	2019		2018	
		£	£	£	£
Fixed assets					
Investments	5	51		51	
			51		51
Current assets					
Debtors	6	4,233		4,108	
Cash at bank and in hand		183		265	
		4,416		4,373	
Creditors: amounts falling due within one year	7	(20,200,762)		(20,199,937)	
Net current liabilities			(20,196,346)		(20,195,564)
Total assets less current liabilities			(20,196,295)		(20,195,513)
Creditors: amounts falling due after more than one year	8		(2,190,781)		(2,190,781)
Net liabilities			(22,387,076)		(22,386,294)
Capital and reserves					
Called up share capital	9		2,500,000		2,500,000
Profit and loss account			(24,887,076)		(24,886,294)
Shareholders deficit			(22,387,076)		(22,386,294)

For the year ending 30 September 2019 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 of its financial statements for the year in question in accordance with section 476;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 16 January 2020 , and are signed on behalf of the board by:

Mr D Mullinder

Director

Company registration number: SC133821

Parkburn Limited

Notes to the financial statements

Year ended 30 September 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 45 Gordon Street, Glasgow, Scotland, G1 3PE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The financial statements have been rounded to the nearest £1.

Going concern

The directors consider is appropriate to prepare the financial statements on a going concern basis.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable

group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2018: 2).

5. Investments

	Shares in group undertakings and participating interests	**Total**
	£	**£**
Cost		
At 1 October 2018	151	151
Disposals	(100)	(100)
At 30 September 2019	51	51
Impairment		
At 1 October 2018 and 30 September 2019	-	-
Carrying amount		
At 30 September 2019	51	51
At 30 September 2018	151	151

6. Debtors

	2019	2018
	£	£
Other debtors	4,233	4,108

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	990	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	59,177	59,217
Other creditors	20,140,595	20,140,720
	20,200,762	20,199,937

8. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	2,190,781	2,190,781

9. Called up share capital

Issued, called up and fully paid

	2019		2018	
	No	£	No	£
Ordinary Shares shares of £ 1.00 each	2,500,000	2,500,000	2,500,000	2,500,000

10. Related party transactions

Included within creditors are amounts owed to connected companies totalling £20,199,147 (2018 £20,199,187)

11. Controlling party

The company was under the control of Mr S Cornes throughout the current period.

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.